

ANNUAL FINANCIAL STATEMENTS 2024

SUNWISE® ESSENTIAL
SERIES FUNDS

DECEMBER 31, 2024



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To request an alternate format of this document, please contact us at service@ci.com or 1-800-792-9355.

Independent auditor's report

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(collectively, the “Funds”)

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of comprehensive income, statements of changes in net assets attributable to contractholders and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at December 31, 2024 and 2023, and their financial performance and their cash flows for the years then ended in accordance with International Financial Reporting Standards [“IFRSs”].

Basis for opinion

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

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Toronto, Canada

March 31, 2025

The logo for Ernst & Young LLP, featuring the company name in a stylized, handwritten-style script.

Chartered Professional Accountants
Licensed Public Accountants

SunWise Essential CI Global Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,189	1,028
Cash	4	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,193	1,031
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	2
Administration fees payable	-	-
Insurance fees payable	1	1
	4	3
Net assets attributable to contractholders	1,189	1,028
*Investments at cost	934	1,016
Net assets attributable to contractholders per unit:		
Investment / Estate Class	29.04	23.84
PIM Class	43.78	34.81

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	13	(13)
Change in unrealized appreciation (depreciation) in value of investments	243	141
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	256	128
Expenses (Note 6)		
Management fees	23	22
Administration fees	3	3
Insurance fees	8	7
Harmonized sales tax	3	3
	37	35
Increase (decrease) in net assets from operations attributable to contractholders	219	93
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	5.24	2.01
PIM Class	8.98	3.85
Weighted average number of units:		
Investment / Estate Class	41,654	46,279
PIM Class	29	29

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,028	1,159
Increase (decrease) in net assets from operations attributable to contractholders	219	93
Unit transactions		
Proceeds from issuance of units	3	32
Amounts paid on redemption of units	(61)	(256)
Net increase (decrease) from unit transactions	(58)	(224)
Net assets attributable to contractholders at the end of year	1,189	1,028

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	219	93
Adjustments for:		
Net realized (gain) loss on sale of investments	(13)	13
Change in unrealized (appreciation) depreciation in value of investments	(243)	(141)
Proceeds from sale of investments	109	254
Purchase of investments	(14)	(1)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	2
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	59	221
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3	32
Amounts paid on redemption of units	(61)	(256)
Net cash from (used in) financing activities	(58)	(224)
Net increase (decrease) in cash	1	(3)
Cash (bank overdraft), beginning of year	3	6
Cash (bank overdraft), end of year	4	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
64,227	CI Global Equity Fund (Series I)	934,344	1,188,603	100.0
Total Investment Portfolio		934,344	1,188,603	100.0
Other Net Assets (Liabilities)			490	0.0
Net Assets Attributable to Contractholders			1,189,093	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
110,480	Microsoft Corp.	38,971,417	66,938,194
290,593	NVIDIA Corp.	15,996,209	50,094,666
170,256	Amazon.com Inc.	39,065,467	53,692,299
137,704	Apple Inc.	35,413,126	49,568,790
119,954	Alphabet Inc., Class A	8,702,553	32,640,597
38,291	Meta Platforms Inc., Class A	23,989,606	32,227,289
92,931	JPMorgan Chase & Co.	25,953,360	32,021,341
23,798	Eli Lilly and Co.	15,760,286	26,408,912
33,317	UnitedHealth Group Inc.	22,057,321	24,226,405
31,380	Mastercard Inc., Class A	17,159,754	23,752,088
121,943	AstraZeneca PLC	22,754,359	22,971,163
14,540	ServiceNow Inc.	15,071,071	22,157,062
26,812	Goldman Sachs Group Inc. (The)	16,029,779	22,069,296
108,968	Jacobs Solutions Inc.	21,609,054	20,929,709
576,296	Hitachi Ltd.	15,502,538	20,727,686
45,859	American Express Co.	11,306,810	19,564,403
2,173,445	Capstone Copper Corp.	19,646,925	19,321,926
57,529	Broadcom Inc.	10,554,846	19,172,023
469,442	Rakuten Bank Ltd.	15,402,152	18,955,883
121,656	AECOM	15,128,034	18,680,085
184,962	US Foods Holding Corp.	10,793,505	17,935,835
137,431	Walmart Inc.	17,707,912	17,848,660
398,674	Anglo American PLC	17,368,433	16,960,075
70,330	Procter & Gamble Co. (The)	15,001,093	16,948,721
11,319	BlackRock Inc.	16,933,063	16,679,049

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	194,021	1,189	0.6

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	152,497	1,028	0.7

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

SunWise Essential CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	43,073	52,868	29	30
Units issued for cash	129	1,392	-	-
Units redeemed	(2,301)	(11,187)	-	(1)
Number of units at the end of year	40,901	43,073	29	29

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	37
2043	35
2042	-
2041	35
2040	23
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	130

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	29.04	1,188	40,901	1.25	2.97	0.30	3.27	10.24
2023	23.84	1,027	43,073	0.12	2.98	0.30	3.28	10.22
2022	21.90	1,158	52,868	116.58	2.97	0.30	3.27	10.15
2021	26.16	1,500	57,317	1.61	2.97	0.31	3.28	10.42
2020	22.27	1,477	66,339	2.29	2.97	0.32	3.29	10.71
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	43.78	1	29	1.25	0.15	0.02	0.17	13.00
2023	34.81	1	29	0.12	0.15	0.02	0.17	13.00
2022	30.95	1	30	116.58	0.15	0.02	0.17	13.00
2021	35.64	32	907	1.61	0.15	0.02	0.17	13.00
2020	29.41	27	913	2.29	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Leaders Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	693	730
Cash	3	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	696	734
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	-
	2	1
Net assets attributable to contractholders	694	733
*Investments at cost	685	748
Net assets attributable to contractholders per unit:		
Investment / Estate Class	35.83	32.35
PIM Class	53.80	46.99

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	4	11
Capital gain distributions from investments	62	8
Net realized gain (loss) on sale of investments	10	(5)
Change in unrealized appreciation (depreciation) in value of investments	25	84
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	101	98
Expenses (Note 6)		
Management fees	15	15
Administration fees	2	2
Insurance fees	5	5
Harmonized sales tax	3	3
	25	25
Increase (decrease) in net assets from operations attributable to contractholders	76	73
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.66	3.06
PIM Class	6.83	5.56
Weighted average number of units:		
Investment / Estate Class	20,774	23,807
PIM Class	15	15

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	733	774
Increase (decrease) in net assets from operations attributable to contractholders	76	73
Unit transactions		
Proceeds from issuance of units	4	30
Amounts paid on redemption of units	(119)	(144)
Net increase (decrease) from unit transactions	(115)	(114)
Net assets attributable to contractholders at the end of year	694	733

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	76	73
Adjustments for:		
Net realized (gain) loss on sale of investments	(10)	5
Change in unrealized (appreciation) depreciation in value of investments	(25)	(84)
Proceeds from sale of investments	146	145
Purchase of investments	(8)	(3)
Non-cash distributions from investments	(66)	(19)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	114	118
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4	30
Amounts paid on redemption of units	(119)	(144)
Net cash from (used in) financing activities	(115)	(114)
Net increase (decrease) in cash	(1)	4
Cash (bank overdraft), beginning of year	4	-
Cash (bank overdraft), end of year	3	4
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
36,347	CI Global Leaders Fund (Series I)	685,448	692,700	99.8
Total Investment Portfolio		685,448	692,700	99.8
Other Net Assets (Liabilities)			1,356	0.2
Net Assets Attributable to Contractholders			694,056	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,111,590	NEC Corp.	222,474,077	264,669,263
10,830,336	Ebara Corp.	146,743,703	243,447,377
714,119	Kuehne + Nagel International AG, Registered	235,084,952	235,038,127
1,646,523	Kerry Group PLC, Class A	199,054,290	228,615,809
13,016,376	Elanco Animal Health Inc.	214,652,866	226,582,819
1,834,748	PayPal Holdings Inc.	182,305,714	225,098,549
55,969,590	ConvaTec Group PLC	185,353,140	222,792,022
5,005,944	Bureau Veritas SA	159,406,851	218,693,419
9,215,977	Murata Manufacturing Co., Ltd.	254,944,384	215,494,563
3,188,825	Nutrien Ltd.	254,833,581	205,105,224
790,351	Nice Ltd., ADR	198,337,976	192,953,533
4,663,179	Weir Group PLC (The)	121,900,750	183,272,417
3,855,207	DBS Group Holdings Ltd.	82,488,639	177,938,792
1,449,089	Baidu Inc., ADR	235,077,520	175,617,138
7,757,405	MISUMI Group Inc.	211,235,984	173,983,380
1,287,298	PriceSmart Inc.	137,125,285	170,553,811
1,585,907	Hologic Inc.	162,443,778	164,340,835
3,815,986	Shimadzu Corp.	156,589,502	155,517,332
1,407,264	DKSH Holding AG	131,223,304	150,007,450
1,408,989	Amadeus IT Group SA	117,622,331	143,080,877
441,875	FTI Consulting Inc.	111,298,026	121,400,657
635,677	Booz Allen Hamilton Holding Corp.	102,286,090	117,600,127
2,719,279	Essity AB, Class B	93,060,823	104,469,992
6,414,405	Santen Pharmaceutical Co., Ltd.	114,004,520	94,843,786
1,510,150	Makita Corp.	68,954,867	66,815,059

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Leaders Fund	4,647,392	693	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Leaders Fund	4,215,731	730	-

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

SunWise Essential CI Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	22,625	26,204	15	15
Units issued for cash	114	938	-	-
Units redeemed	(3,389)	(4,517)	-	-
Number of units at the end of year	19,350	22,625	15	15

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	10
2042	-
2041	6
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	16

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	35.83	693	19,350	10.16	2.97	0.37	3.34	12.58
2023	32.35	732	22,625	2.89	2.98	0.37	3.35	12.46
2022	29.51	773	26,204	134.20	2.97	0.35	3.32	11.69
2021	32.28	1,026	31,769	5.66	2.97	0.36	3.33	12.01
2020	28.69	1,055	36,800	9.53	2.97	0.35	3.32	11.94
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	53.80	1	15	10.16	0.15	0.02	0.17	13.00
2023	46.99	1	15	2.89	0.15	0.02	0.17	13.00
2022	41.45	1	15	134.20	0.15	0.02	0.17	13.00
2021	43.91	41	939	5.66	0.15	0.02	0.17	13.00
2020	37.81	36	945	9.53	0.15	0.01	0.16	9.36

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	15	24
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	15	24
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	15	24
*Investments at cost	13	23
Net assets attributable to contractholders per unit:		
Investment / Estate Class	25.60	22.87

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	1
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1	-
Change in unrealized appreciation (depreciation) in value of investments	1	2
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	3	3
Expenses (Note 6)		
Management fees	1	2
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	2
Increase (decrease) in net assets from operations attributable to contractholders	2	1
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.81	1.28
Weighted average number of units:		
Investment / Estate Class	857	1,162

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	24	25
Increase (decrease) in net assets from operations attributable to contractholders	2	1
Unit transactions		
Proceeds from issuance of units	-	4
Amounts paid on redemption of units	(11)	(6)
Net increase (decrease) from unit transactions	(11)	(2)
Net assets attributable to contractholders at the end of year	15	24

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2	1
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	-
Change in unrealized (appreciation) depreciation in value of investments	(1)	(2)
Proceeds from sale of investments	12	4
Purchase of investments	-	-
Non-cash distributions from investments	(1)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	11	2
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	4
Amounts paid on redemption of units	(11)	(6)
Net cash from (used in) financing activities	(11)	(2)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
426	CI Global Value Fund (Series I)	13,197	15,258	99.9
Total Investment Portfolio		13,197	15,258	99.9
Other Net Assets (Liabilities)			8	0.1
Net Assets Attributable to Contractholders			15,266	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
10,034	Hanover Insurance Group Inc.	1,760,955	2,230,719
24,986	Cisco Systems Inc.	1,587,008	2,126,235
5,018	Chubb Ltd.	1,015,543	1,992,986
3,119	Everest Re Group Ltd.	1,172,899	1,625,056
3,262	Willis Towers Watson PLC	908,764	1,468,770
10,736	Axis Capital Holdings Ltd.	843,718	1,367,625
6,151	Intercontinental Exchange Inc.	681,352	1,317,510
12,781	HDFC Bank Ltd., ADR	1,011,305	1,173,239
15,804	Las Vegas Sands Corp.	960,780	1,166,769
10,111	Medtronic PLC	1,147,957	1,160,980
872	Samsung Electronics Co., Ltd., GDR	1,462,202	1,140,645
10,757	Danone	896,088	1,043,026
16,664	Genpact Ltd.	763,544	1,028,810
11,656	Kroger Co. (The)	717,540	1,024,563
14,272	CNA Financial Corp.	809,920	992,324
9,681	Trimble Inc.	732,847	983,301
29,148	Sumitomo Mitsui Trust Holdings Inc.	670,814	983,128
5,806	Raytheon Technologies Corp.	653,062	965,780
9,325	Heineken NV	1,112,088	953,883
8,285	Agnico Eagle Mines Ltd.	614,254	931,424
11,484	KB Financial Group Inc.	650,222	929,583
7,646	Crown Holdings Inc.	858,161	908,825
6,504	Sanofi SA	764,177	907,810
1,833	Charter Communications Inc., Class A	1,077,624	903,146
36,229	GSK PLC	1,090,169	877,860

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,812	15	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	58,295	24	-

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

SunWise Essential CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	1,056	1,185
Units issued for cash	-	129
Units redeemed	(460)	(258)
Number of units at the end of year	596	1,056

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	1
2042	-
2041	1
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	2

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	25.60	15	596	2.28	3.00	0.40	3.40	13.92
2023	22.87	24	1,056	2.17	2.98	0.40	3.38	13.92
2022	21.49	25	1,185	111.02	2.97	0.41	3.38	13.92
2021	22.32	26	1,185	0.57	2.97	0.39	3.36	13.12
2020	20.24	25	1,251	2.98	2.97	0.39	3.36	13.14

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI International Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	34	46
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	35	46
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	35	46
*Investments at cost	31	45
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.38	18.60

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	1
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2	-
Change in unrealized appreciation (depreciation) in value of investments	2	4
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	5	5
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	1
Increase (decrease) in net assets from operations attributable to contractholders	4	4
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.93	1.68
Weighted average number of units:		
Investment / Estate Class	2,100	2,518

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	46	43
Increase (decrease) in net assets from operations attributable to contractholders	4	4
Unit transactions		
Proceeds from issuance of units	-	7
Amounts paid on redemption of units	(15)	(8)
Net increase (decrease) from unit transactions	(15)	(1)
Net assets attributable to contractholders at the end of year	35	46

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4	4
Adjustments for:		
Net realized (gain) loss on sale of investments	(2)	-
Change in unrealized (appreciation) depreciation in value of investments	(2)	(4)
Proceeds from sale of investments	17	1
Purchase of investments	-	-
Non-cash distributions from investments	(1)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	16	-
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	7
Amounts paid on redemption of units	(15)	(8)
Net cash from (used in) financing activities	(15)	(1)
Net increase (decrease) in cash	1	(1)
Cash (bank overdraft), beginning of year	-	1
Cash (bank overdraft), end of year	1	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,281	CI International Value Fund (Series I)	30,515	34,468	99.7
Total Investment Portfolio		30,515	34,468	99.7
Other Net Assets (Liabilities)			115	0.3
Net Assets Attributable to Contractholders			34,583	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,059	Chubb Ltd.	1,447,476	2,803,605
4,353	Everest Re Group Ltd.	1,602,620	2,267,992
13,041	Sanofi SA	1,512,991	1,820,227
18,763	HDFC Bank Ltd., ADR	1,536,744	1,722,360
3,777	Willis Towers Watson PLC	1,044,523	1,700,658
17,099	Danone	1,478,972	1,657,963
20,309	TotalEnergies SE	1,403,048	1,613,895
415,498	Sands China Ltd.	1,354,084	1,607,216
51,205	Sony Group Corp.	1,189,727	1,575,989
64,149	GSK PLC	1,789,410	1,554,385
45,270	Sumitomo Mitsui Trust Holdings Inc.	1,089,643	1,526,905
13,267	Medtronic PLC	1,492,378	1,523,363
18,760	KB Financial Group Inc.	1,047,802	1,518,546
14,789	Heineken NV	1,804,016	1,512,813
86,980	Suzuki Motor Corp.	1,161,701	1,422,369
1,615	Zurich Insurance Group AG	685,075	1,378,232
4,093	Deutsche Boerse AG	1,063,203	1,355,396
10,212	Axis Capital Holdings Ltd.	803,186	1,300,874
8,071	Daito Trust Construction Co., Ltd.	1,238,735	1,295,873
74,411	Kubota Corp.	1,658,159	1,250,140
11,185	KBC Group NV	1,186,758	1,241,409
28,353	Bureau Veritas SA	901,367	1,238,650
13,143	Akzo Nobel NV	1,380,963	1,134,260
29,599	Sompo Holdings Inc.	585,744	1,113,804
838	Samsung Electronics Co., Ltd., GDR	1,299,364	1,096,171

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	70,636	34	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	72,140	46	0.1

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

SunWise Essential CI International Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	2,500	2,519
Units issued for cash	-	413
Units redeemed	(803)	(432)
Number of units at the end of year	1,697	2,500

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	2
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	2

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.38	35	1,697	2.84	2.99	0.38	3.37	12.46
2023	18.60	46	2,500	2.81	2.98	0.38	3.36	12.47
2022	16.92	43	2,519	114.82	2.97	0.37	3.34	12.47
2021	17.80	45	2,543	0.84	2.97	0.36	3.33	12.26
2020	17.36	44	2,563	1.63	2.97	0.37	3.34	12.54

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI International Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI North American Dividend Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,781	1,800
Cash	5	8
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	9	-
Receivable for unit subscriptions	-	-
	1,795	1,808
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	4
Administration fees payable	-	-
Insurance fees payable	1	1
	5	5
Net assets attributable to contractholders	1,790	1,803
*Investments at cost	1,247	1,575
Net assets attributable to contractholders per unit:		
Investment / Estate Class	28.77	22.53

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	67	77
Net realized gain (loss) on sale of investments	134	14
Change in unrealized appreciation (depreciation) in value of investments	307	293
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	508	384
Expenses (Note 6)		
Management fees	37	35
Administration fees	5	5
Insurance fees	13	12
Harmonized sales tax	7	6
	62	58
Increase (decrease) in net assets from operations attributable to contractholders	446	326
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	6.30	3.89
Weighted average number of units:		
Investment / Estate Class	70,830	83,965

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,803	1,627
Increase (decrease) in net assets from operations attributable to contractholders	446	326
Unit transactions		
Proceeds from issuance of units	5	51
Amounts paid on redemption of units	(464)	(201)
Net increase (decrease) from unit transactions	(459)	(150)
Net assets attributable to contractholders at the end of year	1,790	1,803

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	446	326
Adjustments for:		
Net realized (gain) loss on sale of investments	(134)	(14)
Change in unrealized (appreciation) depreciation in value of investments	(307)	(293)
Proceeds from sale of investments	567	224
Purchase of investments	(49)	(21)
Non-cash distributions from investments	(67)	(77)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	4
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	456	150
Cash flows from (used in) financing activities		
Proceeds from issuance of units	5	62
Amounts paid on redemption of units	(464)	(212)
Net cash from (used in) financing activities	(459)	(150)
Net increase (decrease) in cash	(3)	-
Cash (bank overdraft), beginning of year	8	8
Cash (bank overdraft), end of year	5	8
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
73,971	CI North American Dividend Fund (Series I)	1,246,657	1,780,627	99.5
Total Investment Portfolio		1,246,657	1,780,627	99.5
Other Net Assets (Liabilities)			8,948	0.5
Net Assets Attributable to Contractholders			1,789,575	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
292,410	NVIDIA Corp.	20,946,132	56,445,411
92,028	Microsoft Corp.	32,828,345	55,758,401
115,130	Amazon.com Inc.	17,866,853	36,307,645
98,452	Apple Inc.	21,255,250	35,439,395
96,323	Broadcom Inc.	13,245,144	32,100,450
115,510	Alphabet Inc., Class A	11,348,593	31,431,344
39,535	Mastercard Inc., Class A	20,768,963	29,924,755
37,715	UnitedHealth Group Inc.	26,164,379	27,424,404
153,695	Royal Bank of Canada	17,475,640	26,638,417
29,773	Meta Platforms Inc., Class A	5,505,849	25,058,188
32,933	S&P Global Inc.	22,502,419	23,576,512
31,296	Thermo Fisher Scientific Inc.	23,181,350	23,403,293
5,243	Constellation Software Inc.	10,704,715	23,304,663
82,448	WSP Global Inc.	17,685,762	20,856,046
2,767	Booking Holdings Inc.	14,956,677	19,761,514
1,215,992	CI Alternative North American Opportunities Fund (Series I)	13,703,131	19,725,938
13,956	Costco Wholesale Corp.	6,521,310	18,381,340
64,084	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	8,461,482	18,192,294
51,741	JPMorgan Chase & Co.	6,794,873	17,828,455
35,301	CyberArk Software Ltd.	12,984,876	16,905,171
14,765	Eli Lilly and Co.	8,914,310	16,384,889
31,435	Stryker Corp.	9,311,379	16,269,306
184,977	Sun Life Financial Inc.	12,657,976	15,787,787
109,516	Merck & Co., Inc.	16,079,357	15,660,517
31,073	Eaton Corp., PLC	15,534,421	14,823,267

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Dividend Fund	776,945	1,781	0.2

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Dividend Fund	652,470	1,800	0.3

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

SunWise Essential CI North American Dividend Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	80,024	87,132
Units issued for cash	194	2,514
Units redeemed	(18,026)	(9,622)
Number of units at the end of year	62,192	80,024

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	29
2043	35
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	64

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	28.77	1,790	62,192	6.24	2.98	0.36	3.34	12.25
2023	22.53	1,803	80,024	5.68	2.99	0.37	3.36	12.29
2022	18.67	1,627	87,132	104.33	3.15	0.38	3.53	12.25
2021	19.46	1,863	95,731	3.41	3.22	0.39	3.61	12.32
2020	15.28	1,866	122,102	4.79	3.22	0.39	3.61	12.30

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI North American Dividend Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Global Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	454	505
Cash	3	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	457	508
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	1
	1	2
Net assets attributable to contractholders	456	506
*Investments at cost	393	488
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.60	19.26
PIM Class	32.13	27.81

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	14	12
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	12	-
Change in unrealized appreciation (depreciation) in value of investments	45	38
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	71	50
Expenses (Note 6)		
Management fees	10	10
Administration fees	1	1
Insurance fees	3	4
Harmonized sales tax	1	2
	15	17
Increase (decrease) in net assets from operations attributable to contractholders	56	33
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.41	1.19
PIM Class	4.32	2.58
Weighted average number of units:		
Investment / Estate Class	22,880	27,440
PIM Class	44	44

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	506	521
Increase (decrease) in net assets from operations attributable to contractholders	56	33
Unit transactions		
Proceeds from issuance of units	1	10
Amounts paid on redemption of units	(107)	(58)
Net increase (decrease) from unit transactions	(106)	(48)
Net assets attributable to contractholders at the end of year	456	506

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	56	33
Adjustments for:		
Net realized (gain) loss on sale of investments	(12)	-
Change in unrealized (appreciation) depreciation in value of investments	(45)	(38)
Proceeds from sale of investments	122	77
Purchase of investments	-	(9)
Non-cash distributions from investments	(14)	(12)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	106	53
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1	10
Amounts paid on redemption of units	(107)	(58)
Net cash from (used in) financing activities	(106)	(48)
Net increase (decrease) in cash	-	5
Cash (bank overdraft), beginning of year	3	(2)
Cash (bank overdraft), end of year	3	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
12,666	CI Global Value Fund (Series I)	392,753	454,051	99.6
Total Investment Portfolio		392,753	454,051	99.6
Other Net Assets (Liabilities)			1,762	0.4
Net Assets Attributable to Contractholders			455,813	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
10,034	Hanover Insurance Group Inc.	1,760,955	2,230,719
24,986	Cisco Systems Inc.	1,587,008	2,126,235
5,018	Chubb Ltd.	1,015,543	1,992,986
3,119	Everest Re Group Ltd.	1,172,899	1,625,056
3,262	Willis Towers Watson PLC	908,764	1,468,770
10,736	Axis Capital Holdings Ltd.	843,718	1,367,625
6,151	Intercontinental Exchange Inc.	681,352	1,317,510
12,781	HDFC Bank Ltd., ADR	1,011,305	1,173,239
15,804	Las Vegas Sands Corp.	960,780	1,166,769
10,111	Medtronic PLC	1,147,957	1,160,980
872	Samsung Electronics Co., Ltd., GDR	1,462,202	1,140,645
10,757	Danone	896,088	1,043,026
16,664	Genpact Ltd.	763,544	1,028,810
11,656	Kroger Co. (The)	717,540	1,024,563
14,272	CNA Financial Corp.	809,920	992,324
9,681	Trimble Inc.	732,847	983,301
29,148	Sumitomo Mitsui Trust Holdings Inc.	670,814	983,128
5,806	Raytheon Technologies Corp.	653,062	965,780
9,325	Heineken NV	1,112,088	953,883
8,285	Agnico Eagle Mines Ltd.	614,254	931,424
11,484	KB Financial Group Inc.	650,222	929,583
7,646	Crown Holdings Inc.	858,161	908,825
6,504	Sanofi SA	764,177	907,810
1,833	Charter Communications Inc., Class A	1,077,624	903,146
36,229	GSK PLC	1,090,169	877,860

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,812	454	0.8

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	58,295	505	0.9

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

SunWise Essential CI Premier Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	26,231	28,791	44	44
Units issued for cash	52	557	-	-
Units redeemed	(5,249)	(3,117)	-	-
Number of units at the end of year	21,034	26,231	44	44

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	5
2042	-
2041	17
2040	9
2039	4
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	36

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Value Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	21.60	455	21,034	2.92	2.97	0.27	3.24	9.25
2023	19.26	505	26,231	4.11	2.98	0.28	3.26	9.34
2022	18.06	520	28,791	112.04	2.97	0.28	3.25	9.56
2021	18.55	585	31,547	1.35	2.97	0.30	3.27	10.13
2020	16.66	560	33,666	95.52	2.97	0.33	3.30	11.02
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	32.13	1	44	2.92	0.15	0.02	0.17	13.00
2023	27.81	1	44	4.11	0.15	0.02	0.17	13.00
2022	25.24	1	44	112.04	0.15	0.02	0.17	13.00
2021	25.12	24	936	1.35	0.15	0.02	0.17	13.00
2020	21.87	21	942	95.52	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,965	2,163
Cash	13	8
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,978	2,171
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	4
Administration fees payable	1	1
Insurance fees payable	1	1
	6	6
Net assets attributable to contractholders	1,972	2,165
*Investments at cost	1,636	2,140
Net assets attributable to contractholders per unit:		
Investment / Estate Class	22.63	19.08
PIM Class	34.94	28.50

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	55	50
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	83	(11)
Change in unrealized appreciation (depreciation) in value of investments	305	269
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	443	308
Expenses (Note 6)		
Management fees	44	44
Administration fees	5	5
Insurance fees	15	15
Harmonized sales tax	7	6
	71	70
Increase (decrease) in net assets from operations attributable to contractholders	372	238
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.58	1.98
PIM Class	6.43	3.78
Weighted average number of units:		
Investment / Estate Class	103,854	120,150
PIM Class	13	13

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,165	2,149
Increase (decrease) in net assets from operations attributable to contractholders	372	238
Unit transactions		
Proceeds from issuance of units	42	55
Amounts paid on redemption of units	(607)	(277)
Net increase (decrease) from unit transactions	(565)	(222)
Net assets attributable to contractholders at the end of year	1,972	2,165

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	372	238
Adjustments for:		
Net realized (gain) loss on sale of investments	(83)	11
Change in unrealized (appreciation) depreciation in value of investments	(305)	(269)
Proceeds from sale of investments	642	289
Purchase of investments	(1)	(3)
Non-cash distributions from investments	(55)	(50)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	4
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	570	222
Cash flows from (used in) financing activities		
Proceeds from issuance of units	42	55
Amounts paid on redemption of units	(607)	(277)
Net cash from (used in) financing activities	(565)	(222)
Net increase (decrease) in cash	5	-
Cash (bank overdraft), beginning of year	8	8
Cash (bank overdraft), end of year	13	8
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
64,927	CI Select Canadian Equity Fund (Series I)	1,636,391	1,964,712	99.7
Total Investment Portfolio		1,636,391	1,964,712	99.7
Other Net Assets (Liabilities)			6,822	0.3
Net Assets Attributable to Contractholders			1,971,534	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	1,965	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	2,163	0.1

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	113,497	125,714	13	13
Units issued for cash	1,851	3,064	-	-
Units redeemed	(28,256)	(15,281)	-	-
Number of units at the end of year	87,092	113,497	13	13

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	16
2043	2
2042	-
2041	19
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	37

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	22.63	1,971	87,092	2.56	2.95	0.30	3.25	10.17
2023	19.08	2,165	113,497	2.45	2.96	0.30	3.26	10.07
2022	17.09	2,149	125,714	119.97	2.95	0.28	3.23	9.66
2021	20.04	2,955	147,465	3.96	2.95	0.28	3.23	9.65
2020	17.07	2,889	169,273	5.04	2.95	0.28	3.23	9.65
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	34.94	1	13	2.56	0.15	0.02	0.17	13.00
2023	28.50	-	13	2.45	0.15	0.02	0.17	13.00
2022	24.72	-	13	119.97	0.15	0.02	0.17	13.00
2021	28.10	28	979	3.96	0.15	0.02	0.17	13.00
2020	23.20	23	986	5.04	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	6	7
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	6	7
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	6	7
*Investments at cost	7	7
Net assets attributable to contractholders per unit:		
Investment / Estate Class	15.44	14.11

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	1	1
Net realized gain (loss) on sale of investments	-	-
Change in unrealized appreciation (depreciation) in value of investments	-	-
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1	1
Expenses (Note 6)		
Management fees	-	-
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1	1
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.43	1.03
Weighted average number of units:		
Investment / Estate Class	517	531

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	7	7
Increase (decrease) in net assets from operations attributable to contractholders	1	1
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(2)	(1)
Net increase (decrease) from unit transactions	(2)	(1)
Net assets attributable to contractholders at the end of year	6	7

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1	1
Adjustments for:		
Net realized (gain) loss on sale of investments	-	-
Change in unrealized (appreciation) depreciation in value of investments	-	-
Proceeds from sale of investments	2	1
Purchase of investments	-	-
Non-cash distributions from investments	(1)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2	1
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(2)	(1)
Net cash from (used in) financing activities	(2)	(1)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
659	CI Select International Equity Managed Fund (Series I)	6,597	6,413	99.7
Total Investment Portfolio		6,597	6,413	99.7
Other Net Assets (Liabilities)			20	0.3
Net Assets Attributable to Contractholders			6,433	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
125,723	Taiwan Semiconductor Manufacturing Co., Ltd.	5,201,030	5,925,805
16,327	SAP SE	2,865,845	5,744,599
331,480	Alibaba Group Holding Ltd.	5,883,300	5,055,261
366,113	Worldline SA (France)	9,190,640	4,621,662
34,985	Fomento Económico Mexicano SAB de CV, ADR	4,335,554	4,299,223
19,773	London Stock Exchange Group PLC	2,853,077	4,015,471
57,114	Accor SA	2,632,807	4,000,364
22,843	Ipsen SA	3,111,378	3,765,221
2,333,031	Kunlun Energy Co., Ltd.	2,553,062	3,627,094
15,226	Capgemini SE	3,660,807	3,585,458
53,629	HUGO BOSS AG	3,619,436	3,575,802
	Cash & Cash Equivalents		3,503,189
95,981	STMicroelectronics NV	4,389,286	3,431,366
85,016	Wienerberger AG	2,891,686	3,390,009
93,900	Hitachi Ltd.	1,869,219	3,377,309
26,375	Compagnie de Saint-Gobain SA	2,564,343	3,365,603
45,113	Industria de Diseno Textil SA	2,215,926	3,334,441
13,470	Nice Ltd., ADR	3,485,596	3,288,519
9,159	Schneider Electric SE	2,334,107	3,285,296
13,505	Wolters Kluwer NV	2,486,724	3,225,437
299,443	Grifols SA, ADR	4,923,665	3,202,431
41,355	Tencent Holdings Ltd.	2,652,924	3,191,708
134,065	Galp Energia SGPS SA	2,206,334	3,183,946
28,571	KBC Group NV	2,709,186	3,171,060
266,637	Tate & Lyle PLC	3,313,632	3,116,463

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	6	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	453,092	7	-

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	523	532
Units issued for cash	-	-
Units redeemed	(106)	(9)
Number of units at the end of year	417	523

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	15.44	6	417	14.41	2.97	0.46	3.43	14.47
2023	14.11	7	523	5.68	2.97	0.45	3.42	14.44
2022	13.08	7	532	104.63	3.17	0.47	3.64	14.42
2021	14.90	8	543	2.87	3.24	0.44	3.68	13.74
2020	13.82	14	1,031	2.89	3.25	0.44	3.69	13.97

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,814	1,893
Cash	5	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,819	1,897
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	-	-
	3	3
Net assets attributable to contractholders	1,816	1,894
*Investments at cost	1,593	1,801
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.67	21.17
PIM Class	32.56	28.33

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	51	56
Capital gain distributions from investments	46	-
Net realized gain (loss) on sale of investments	41	4
Change in unrealized appreciation (depreciation) in value of investments	128	164
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	266	224
Expenses (Note 6)		
Management fees	30	32
Administration fees	4	5
Insurance fees	5	5
Harmonized sales tax	5	5
	44	47
Increase (decrease) in net assets from operations attributable to contractholders	222	177
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.51	1.71
PIM Class	4.23	3.07
Weighted average number of units:		
Investment / Estate Class	66,303	79,175
PIM Class	13,090	13,412

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,894	2,091
Increase (decrease) in net assets from operations attributable to contractholders	222	177
Unit transactions		
Proceeds from issuance of units	16	112
Amounts paid on redemption of units	(316)	(486)
Net increase (decrease) from unit transactions	(300)	(374)
Net assets attributable to contractholders at the end of year	1,816	1,894

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	222	177
Adjustments for:		
Net realized (gain) loss on sale of investments	(41)	(4)
Change in unrealized (appreciation) depreciation in value of investments	(128)	(164)
Proceeds from sale of investments	347	471
Purchase of investments	(2)	(55)
Non-cash distributions from investments	(97)	(56)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	301	372
Cash flows from (used in) financing activities		
Proceeds from issuance of units	16	112
Amounts paid on redemption of units	(316)	(486)
Net cash from (used in) financing activities	(300)	(374)
Net increase (decrease) in cash	1	(2)
Cash (bank overdraft), beginning of year	4	6
Cash (bank overdraft), end of year	5	4
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
156,011	CI Canadian Balanced Fund (Series I)	1,593,238	1,814,069	99.9
Total Investment Portfolio		1,593,238	1,814,069	99.9
Other Net Assets (Liabilities)			1,555	0.1
Net Assets Attributable to Contractholders			1,815,624	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,249,038	CI Private Markets Growth Fund (Series I)	62,953,887	71,384,056
1,382,879	Manulife Financial Corp.	31,128,532	61,067,937
1,621,157	CI Global Financial Sector ETF (Common Units)	39,391,864	49,445,289
22,663	Fairfax Financial Holdings Ltd.	13,018,451	45,326,000
269,583	Shopify Inc., Class A	25,576,863	41,243,503
	Cash & Cash Equivalents		40,984,002
648,096	Enbridge Inc.	31,176,386	39,540,337
2,550,670	CI Private Markets Income Fund (Series I)	35,692,639	38,731,750
444,169	Bank of Nova Scotia (The)	33,119,254	34,285,405
700,405	Canadian Natural Resources Ltd.	16,412,727	31,083,974
27,615,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	29,378,662	29,138,457
91,415	Amazon.com Inc.	11,527,181	28,828,831
368,579	Toronto-Dominion Bank (The)	28,925,209	28,207,351
347,018	Wheaton Precious Metals Corp.	15,360,433	28,077,226
520,792	Suncor Energy Inc.	18,677,315	26,721,838
322,924	Brookfield Corp., Class A	19,121,862	26,679,981
273,438	US Foods Holding Corp.	12,417,226	26,515,386
1,210,368	Cenovus Energy Inc.	19,442,196	26,373,919
306,678	Alimentation Couche-Tard Inc.	11,598,012	24,448,370
25,445,000	Government of Canada, 2.5%, December 01, 2032	23,482,177	24,286,828
95,583	WSP Global Inc.	12,216,139	24,178,676
122,836	NVIDIA Corp.	21,319,179	23,711,667
37,011	Microsoft Corp.	9,883,142	22,424,416
159,780	Bank of Montreal	19,103,628	22,297,299
193,160	Agnico Eagle Mines Ltd.	13,491,825	21,722,774

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	1,814	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,365,492	1,893	0.1

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	71,751	90,185	13,225	13,549
Units issued for cash	688	5,564	-	-
Units redeemed	(13,481)	(23,998)	(323)	(324)
Number of units at the end of year	58,958	71,751	12,902	13,225

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$)	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.67	1,396	58,958	5.23	2.61	0.31	2.92	11.75
2023	21.17	1,519	71,751	5.71	2.61	0.31	2.92	11.72
2022	19.39	1,749	90,185	109.31	2.60	0.29	2.89	11.31
2021	20.54	2,081	101,285	2.84	2.60	0.29	2.89	11.27
2020	16.59	1,901	114,588	3.26	2.60	0.30	2.90	11.36
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	32.56	420	12,902	5.23	0.16	0.02	0.18	14.99
2023	28.33	375	13,225	5.71	0.15	0.02	0.17	14.99
2022	25.26	342	13,549	109.31	0.15	0.02	0.17	14.87
2021	26.04	386	14,815	2.84	0.15	0.02	0.17	14.87
2020	20.46	310	15,170	3.26	0.15	0.02	0.17	14.88

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	2,321	2,271
Cash	7	13
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	2,328	2,284
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	4
Administration fees payable	1	1
Insurance fees payable	1	1
	6	6
Net assets attributable to contractholders	2,322	2,278
*Investments at cost	1,931	2,244
Net assets attributable to contractholders per unit:		
Investment / Estate Class	18.47	15.58
PIM Class	26.55	21.68

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	60	52
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	51	(14)
Change in unrealized appreciation (depreciation) in value of investments	363	293
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	474	331
Expenses (Note 6)		
Management fees	47	46
Administration fees	6	6
Insurance fees	16	16
Harmonized sales tax	7	7
	76	75
Increase (decrease) in net assets from operations attributable to contractholders	398	256
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.91	1.62
PIM Class	5.59	2.90
Weighted average number of units:		
Investment / Estate Class	135,941	154,638
PIM Class	309	2,098

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,278	2,343
Increase (decrease) in net assets from operations attributable to contractholders	398	256
Unit transactions		
Proceeds from issuance of units	41	156
Amounts paid on redemption of units	(395)	(477)
Net increase (decrease) from unit transactions	(354)	(321)
Net assets attributable to contractholders at the end of year	2,322	2,278

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	398	256
Adjustments for:		
Net realized (gain) loss on sale of investments	(51)	14
Change in unrealized (appreciation) depreciation in value of investments	(363)	(293)
Proceeds from sale of investments	432	434
Purchase of investments	(8)	(27)
Non-cash distributions from investments	(60)	(52)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	4
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	348	338
Cash flows from (used in) financing activities		
Proceeds from issuance of units	41	156
Amounts paid on redemption of units	(395)	(477)
Net cash from (used in) financing activities	(354)	(321)
Net increase (decrease) in cash	(6)	17
Cash (bank overdraft), beginning of year	13	(4)
Cash (bank overdraft), end of year	7	13
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
76,699	CI Select Canadian Equity Fund (Series I)	1,930,730	2,320,912	100.0
Total Investment Portfolio		1,930,730	2,320,912	100.0
Other Net Assets (Liabilities)			958	0.0
Net Assets Attributable to Contractholders			2,321,870	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	2,321	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	2,271	0.1

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	142,472	165,906	2,695	1,461
Units issued for cash	1,985	8,649	311	1,291
Units redeemed	(18,814)	(32,083)	(2,971)	(57)
Number of units at the end of year	125,643	142,472	35	2,695

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	15
2043	3
2042	-
2041	19
2040	-
2039	24
2038	37
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	98

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	18.47	2,321	125,643	2.93	2.95	0.30	3.25	10.20
2023	15.58	2,219	142,472	3.41	2.96	0.30	3.26	10.18
2022	13.95	2,315	165,906	114.67	2.95	0.30	3.25	10.27
2021	16.38	2,987	182,342	3.88	2.95	0.31	3.26	10.44
2020	13.95	2,977	213,408	85.68	2.95	0.31	3.26	10.58
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	26.55	1	35	2.93	0.15	0.02	0.17	13.00
2023	21.68	59	2,695	3.41	0.15	0.02	0.17	13.00
2022	18.84	28	1,461	114.67	0.15	0.02	0.17	13.00
2021	21.44	98	4,586	3.88	0.15	0.02	0.17	13.00
2020	17.71	60	3,361	85.68	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	420	419
Cash	1	2
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	422	421
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	421	420
*Investments at cost	340	401
Net assets attributable to contractholders per unit:		
Investment / Estate Class	24.06	20.28
PIM Class	35.78	29.25

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	11	10
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	11	-
Change in unrealized appreciation (depreciation) in value of investments	63	47
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	85	57
Expenses (Note 6)		
Management fees	5	5
Administration fees	1	1
Insurance fees	2	2
Harmonized sales tax	1	1
	9	9
Increase (decrease) in net assets from operations attributable to contractholders	76	48
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.83	2.11
PIM Class	6.45	3.83
Weighted average number of units:		
Investment / Estate Class	12,168	13,992
PIM Class	4,432	4,742

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	420	374
Increase (decrease) in net assets from operations attributable to contractholders	76	48
Unit transactions		
Proceeds from issuance of units	6	26
Amounts paid on redemption of units	(81)	(28)
Net increase (decrease) from unit transactions	(75)	(2)
Net assets attributable to contractholders at the end of year	421	420

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	76	48
Adjustments for:		
Net realized (gain) loss on sale of investments	(11)	-
Change in unrealized (appreciation) depreciation in value of investments	(63)	(47)
Proceeds from sale of investments	89	18
Purchase of investments	(6)	(6)
Non-cash distributions from investments	(11)	(10)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	74	4
Cash flows from (used in) financing activities		
Proceeds from issuance of units	6	26
Amounts paid on redemption of units	(81)	(28)
Net cash from (used in) financing activities	(75)	(2)
Net increase (decrease) in cash	(1)	2
Cash (bank overdraft), beginning of year	2	-
Cash (bank overdraft), end of year	1	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
13,884	CI Select Canadian Equity Fund (Series I)	340,293	420,130	99.9
Total Investment Portfolio		340,293	420,130	99.9
Other Net Assets (Liabilities)			499	0.1
Net Assets Attributable to Contractholders			420,629	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	420	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	419	-

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	13,806	14,060	4,785	4,679
Units issued for cash	-	1,059	183	220
Units redeemed	(2,177)	(1,313)	(1,032)	(114)
Number of units at the end of year	11,629	13,806	3,936	4,785

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$)	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	24.06	280	11,629	4.13	2.95	0.25	3.20	8.41
2023	20.28	280	13,806	3.82	2.96	0.25	3.21	8.46
2022	18.16	255	14,060	110.39	2.95	0.23	3.18	7.93
2021	21.54	363	16,813	25.34	2.95	0.27	3.22	9.16
2020	18.21	416	22,842	5.82	2.95	0.27	3.22	9.05
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	35.78	141	3,936	4.13	0.16	0.02	0.18	13.00
2023	29.25	140	4,785	3.82	0.15	0.02	0.17	13.00
2022	25.42	119	4,679	110.39	0.15	0.02	0.17	13.00
2021	29.26	133	4,562	25.34	0.15	0.02	0.17	13.00
2020	23.99	24	982	5.82	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,137	1,084
Cash	8	7
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	20	-
Receivable for unit subscriptions	-	-
	1,165	1,091
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	20	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	1	1
	23	3
Net assets attributable to contractholders	1,142	1,088
*Investments at cost	953	1,079
Net assets attributable to contractholders per unit:		
Investment / Estate Class	30.90	26.05
PIM Class	43.26	35.30

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	30	25
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	19	(20)
Change in unrealized appreciation (depreciation) in value of investments	179	162
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	228	167
Expenses (Note 6)		
Management fees	23	23
Administration fees	3	3
Insurance fees	8	8
Harmonized sales tax	3	3
	37	37
Increase (decrease) in net assets from operations attributable to contractholders	191	130
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.87	2.86
PIM Class	7.96	4.69
Weighted average number of units:		
Investment / Estate Class	39,241	45,510
PIM Class	15	15

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,088	1,287
Increase (decrease) in net assets from operations attributable to contractholders	191	130
Unit transactions		
Proceeds from issuance of units	6	23
Amounts paid on redemption of units	(143)	(352)
Net increase (decrease) from unit transactions	(137)	(329)
Net assets attributable to contractholders at the end of year	1,142	1,088

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	191	130
Adjustments for:		
Net realized (gain) loss on sale of investments	(19)	20
Change in unrealized (appreciation) depreciation in value of investments	(179)	(162)
Proceeds from sale of investments	158	377
Purchase of investments	(2)	(13)
Non-cash distributions from investments	(30)	(25)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	119	330
Cash flows from (used in) financing activities		
Proceeds from issuance of units	6	23
Amounts paid on redemption of units	(124)	(352)
Net cash from (used in) financing activities	(118)	(329)
Net increase (decrease) in cash	1	1
Cash (bank overdraft), beginning of year	7	6
Cash (bank overdraft), end of year	8	7
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
37,577	CI Select Canadian Equity Fund (Series I)	952,647	1,137,073	99.6
Total Investment Portfolio		952,647	1,137,073	99.6
Other Net Assets (Liabilities)			4,484	0.4
Net Assets Attributable to Contractholders			1,141,557	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	1,137	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	1,084	-

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	41,746	55,132	15	15
Units issued for cash	206	929	-	-
Units redeemed	(5,028)	(14,315)	-	-
Number of units at the end of year	36,924	41,746	15	15

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	7
2043	2
2042	-
2041	-
2040	4
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	13

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	30.90	1,141	36,924	2.88	2.95	0.31	3.26	10.58
2023	26.05	1,087	41,746	3.33	2.96	0.30	3.26	10.11
2022	23.34	1,287	55,132	117.01	2.95	0.30	3.25	10.11
2021	27.09	1,533	56,590	3.49	2.95	0.31	3.26	10.63
2020	21.88	1,430	65,340	5.49	2.95	0.33	3.28	11.32
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	43.26	1	15	2.88	0.15	0.02	0.17	13.00
2023	35.30	1	15	3.33	0.15	0.02	0.17	13.00
2022	30.63	-	15	117.01	0.15	0.02	0.17	13.00
2021	34.45	32	918	3.49	0.15	0.02	0.17	13.00
2020	26.98	25	924	5.49	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Select Global Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	103	96
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	104	96
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	-
Administration fees payable	-	-
Insurance fees payable	-	-
	1	-
Net assets attributable to contractholders	103	96
*Investments at cost	75	86
Net assets attributable to contractholders per unit:		
Investment / Estate Class	31.92	26.46

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	1
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	4	-
Change in unrealized appreciation (depreciation) in value of investments	17	13
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	22	14
Expenses (Note 6)		
Management fees	2	2
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	-
	3	3
Increase (decrease) in net assets from operations attributable to contractholders	19	11
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	5.48	2.84
Weighted average number of units:		
Investment / Estate Class	3,469	3,773

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Global Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	96	101
Increase (decrease) in net assets from operations attributable to contractholders	19	11
Unit transactions		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(13)	(17)
Net increase (decrease) from unit transactions	(12)	(16)
Net assets attributable to contractholders at the end of year	103	96

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	19	11
Adjustments for:		
Net realized (gain) loss on sale of investments	(4)	-
Change in unrealized (appreciation) depreciation in value of investments	(17)	(13)
Proceeds from sale of investments	16	20
Purchase of investments	(1)	(1)
Non-cash distributions from investments	(1)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	13	16
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(13)	(17)
Net cash from (used in) financing activities	(12)	(16)
Net increase (decrease) in cash	1	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	1	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Global Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,713	CI Select Global Equity Fund (Series I)	74,639	102,772	99.5
Total Investment Portfolio		74,639	102,772	99.5
Other Net Assets (Liabilities)			488	0.5
Net Assets Attributable to Contractholders			103,260	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
53,953	Microsoft Corp.	18,277,415	32,689,323
142,291	NVIDIA Corp.	6,724,167	27,467,166
68,903	Apple Inc.	14,859,014	24,802,753
68,461	Amazon.com Inc.	11,025,849	21,590,009
48,776	Alphabet Inc., Class C	6,689,568	13,352,331
15,149	Meta Platforms Inc., Class A	8,056,097	12,750,025
32,104	JPMorgan Chase & Co.	6,696,506	11,062,112
9,563	Eli Lilly and Co.	5,380,326	10,612,170
6,819	ServiceNow Inc.	6,854,615	10,391,266
13,268	UnitedHealth Group Inc.	7,870,923	9,647,806
50,355	AstraZeneca PLC	8,048,600	9,485,685
27,622	Broadcom Inc.	4,352,520	9,205,264
46,701	Jacobs Solutions Inc.	8,608,550	8,969,958
197,362	Shell PLC	6,804,503	8,793,800
241,262	Hitachi Ltd.	5,304,517	8,677,490
11,028	Mastercard Inc., Class A	4,948,129	8,347,292
51,152	AECOM	6,119,561	7,854,308
75,814	Wells Fargo & Co.	4,590,421	7,654,673
9,076	Goldman Sachs Group Inc. (The)	5,127,332	7,470,570
94,238	Tencent Holdings Ltd.	5,520,501	7,273,126
55,203	Walmart Inc.	4,897,862	7,169,413
112,109	Bank of America Corp.	4,785,755	7,082,590
72,750	US Foods Holding Corp.	3,954,072	7,054,595
61,256	Agnico Eagle Mines Ltd.	4,983,404	6,886,581
28,285	Procter & Gamble Co. (The)	4,848,247	6,816,360

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	103	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	486,459	96	-

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	3,641	4,278
Units issued for cash	34	41
Units redeemed	(440)	(678)
Number of units at the end of year	3,235	3,641

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	2
2043	3
2042	-
2041	2
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	7

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select Global Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	31.92	103	3,235	2.11	2.98	0.26	3.24	8.59
2023	26.46	96	3,641	1.69	2.98	0.28	3.26	9.33
2022	23.62	101	4,278	100.62	2.97	0.28	3.25	9.37
2021	29.91	127	4,238	3.46	2.97	0.27	3.24	9.20
2020	25.30	167	6,597	5.13	2.97	0.27	3.24	8.93

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	125	266
Cash	1	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	126	267
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	125	266
*Investments at cost	132	266
Net assets attributable to contractholders per unit:		
Investment / Estate Class	18.87	17.22

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	5	6
Capital gain distributions from investments	17	15
Net realized gain (loss) on sale of investments	13	3
Change in unrealized appreciation (depreciation) in value of investments	(7)	12
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	28	36
Expenses (Note 6)		
Management fees	4	6
Administration fees	1	1
Insurance fees	1	2
Harmonized sales tax	1	1
	7	10
Increase (decrease) in net assets from operations attributable to contractholders	21	26
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.92	1.42
Weighted average number of units:		
Investment / Estate Class	11,225	18,578

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	266	357
Increase (decrease) in net assets from operations attributable to contractholders	21	26
Unit transactions		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(163)	(118)
Net increase (decrease) from unit transactions	(162)	(117)
Net assets attributable to contractholders at the end of year	125	266

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	21	26
Adjustments for:		
Net realized (gain) loss on sale of investments	(13)	(3)
Change in unrealized (appreciation) depreciation in value of investments	7	(12)
Proceeds from sale of investments	169	126
Purchase of investments	-	-
Non-cash distributions from investments	(22)	(21)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	162	117
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(163)	(118)
Net cash from (used in) financing activities	(162)	(117)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	1	1
Cash (bank overdraft), end of year	1	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
12,842	CI Select International Equity Managed Fund (Series I)	132,012	124,909	99.5
Total Investment Portfolio		132,012	124,909	99.5
Other Net Assets (Liabilities)			569	0.5
Net Assets Attributable to Contractholders			125,478	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
125,723	Taiwan Semiconductor Manufacturing Co., Ltd.	5,201,030	5,925,805
16,327	SAP SE	2,865,845	5,744,599
331,480	Alibaba Group Holding Ltd.	5,883,300	5,055,261
366,113	Worldline SA (France)	9,190,640	4,621,662
34,985	Fomento Económico Mexicano SAB de CV, ADR	4,335,554	4,299,223
19,773	London Stock Exchange Group PLC	2,853,077	4,015,471
57,114	Accor SA	2,632,807	4,000,364
22,843	Ipsen SA	3,111,378	3,765,221
2,333,031	Kunlun Energy Co., Ltd.	2,553,062	3,627,094
15,226	Capgemini SE	3,660,807	3,585,458
53,629	HUGO BOSS AG	3,619,436	3,575,802
	Cash & Cash Equivalents		3,503,189
95,981	STMicroelectronics NV	4,389,286	3,431,366
85,016	Wienerberger AG	2,891,686	3,390,009
93,900	Hitachi Ltd.	1,869,219	3,377,309
26,375	Compagnie de Saint-Gobain SA	2,564,343	3,365,603
45,113	Industria de Diseno Textil SA	2,215,926	3,334,441
13,470	Nice Ltd., ADR	3,485,596	3,288,519
9,159	Schneider Electric SE	2,334,107	3,285,296
13,505	Wolters Kluwer NV	2,486,724	3,225,437
299,443	Grifols SA, ADR	4,923,665	3,202,431
41,355	Tencent Holdings Ltd.	2,652,924	3,191,708
134,065	Galp Energia SGPS SA	2,206,334	3,183,946
28,571	KBC Group NV	2,709,186	3,171,060
266,637	Tate & Lyle PLC	3,313,632	3,116,463

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	125	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	453,092	266	0.1

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	15,422	22,537
Units issued for cash	59	58
Units redeemed	(8,832)	(7,173)
Number of units at the end of year	6,649	15,422

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
2024	18.87	125	6,649	10.68	2.99	0.34	3.33	11.48
2023	17.22	266	15,422	6.87	2.98	0.30	3.28	10.02
2022	15.86	357	22,537	110.46	3.16	0.32	3.48	10.09
2021	17.85	439	24,582	2.70	3.27	0.33	3.60	10.31
2020	17.03	436	25,615	5.01	3.27	0.35	3.62	10.93

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	475	428
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	477	430
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	-
Administration fees payable	-	-
Insurance fees payable	1	-
	2	-
Net assets attributable to contractholders	475	430
*Investments at cost	374	399
Net assets attributable to contractholders per unit:		
Investment / Estate Class	40.00	30.27
PIM Class	62.73	45.94

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	50	26
Net realized gain (loss) on sale of investments	23	(4)
Change in unrealized appreciation (depreciation) in value of investments	72	75
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	145	97
Expenses (Note 6)		
Management fees	10	8
Administration fees	1	1
Insurance fees	3	3
Harmonized sales tax	2	1
	16	13
Increase (decrease) in net assets from operations attributable to contractholders	129	84
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	10.00	5.66
PIM Class	16.80	9.81
Weighted average number of units:		
Investment / Estate Class	12,918	14,826
PIM Class	11	11

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	430	432
Increase (decrease) in net assets from operations attributable to contractholders	129	84
Unit transactions		
Proceeds from issuance of units	-	53
Amounts paid on redemption of units	(84)	(139)
Net increase (decrease) from unit transactions	(84)	(86)
Net assets attributable to contractholders at the end of year	475	430

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	129	84
Adjustments for:		
Net realized (gain) loss on sale of investments	(23)	4
Change in unrealized (appreciation) depreciation in value of investments	(72)	(75)
Proceeds from sale of investments	98	101
Purchase of investments	-	-
Non-cash distributions from investments	(50)	(26)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	84	88
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	53
Amounts paid on redemption of units	(84)	(139)
Net cash from (used in) financing activities	(84)	(86)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	2	-
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,048	CI U.S. Stock Selection Fund (Series I)	373,549	475,131	99.9
Total Investment Portfolio		373,549	475,131	99.9
Other Net Assets (Liabilities)			338	0.1
Net Assets Attributable to Contractholders			475,469	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
122,500	Microsoft Corp.	44,528,237	74,220,934
373,461	NVIDIA Corp.	21,346,706	72,091,104
132,694	Apple Inc.	30,081,299	47,765,359
64,072	UnitedHealth Group Inc.	43,377,987	46,589,856
167,216	Alphabet Inc., Class C	19,807,681	45,775,042
133,630	Amazon.com Inc.	25,268,187	42,141,845
41,966	Meta Platforms Inc., Class A	12,584,623	35,320,321
30,654	Eli Lilly and Co.	30,678,224	34,017,093
236,781	Merck & Co., Inc.	34,738,686	33,859,097
45,125	Thermo Fisher Scientific Inc.	31,965,463	33,744,683
84,125	Broadcom Inc.	11,289,064	28,035,364
269,823	AstraZeneca PLC, ADR	29,169,180	25,412,395
	Cash & Cash Equivalents		20,713,447
38,164	CyberArk Software Ltd.	14,698,261	18,276,223
50,541	JPMorgan Chase & Co.	15,350,205	17,414,970
58,673	IQVIA Holdings Inc.	17,238,218	16,573,556
41,237	Cigna Corp.	16,440,499	16,368,509
20,185	Mastercard Inc., Class A	9,210,362	15,278,391
9,875	ServiceNow Inc.	8,612,112	15,048,211
31,075	Salesforce Inc.	10,369,899	14,934,106
32,569	Visa Inc., Class A	6,821,746	14,795,826
41,071	Danaher Corp.	12,531,538	13,552,060
102,601	Boston Scientific Corp.	8,301,426	13,173,254
17,017	Intuitive Surgical Inc.	6,559,142	12,767,709
200,741	Bank of America Corp.	9,050,948	12,681,999

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	475	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	665,601	428	0.1

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

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	14,171	17,526	11	11
Units issued for cash	-	1,779	-	-
Units redeemed	(2,300)	(5,134)	-	-
Number of units at the end of year	11,871	14,171	11	11

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	6
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	6

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	40.00	474	11,871	10.86	2.96	0.32	3.28	10.96
2023	30.27	429	14,171	6.46	2.97	0.34	3.31	11.35
2022	24.63	432	17,526	120.14	2.96	0.31	3.27	10.56
2021	29.47	617	20,941	4.51	2.96	0.32	3.28	10.82
2020	23.76	562	23,653	4.75	2.96	0.33	3.29	11.00
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	62.73	1	11	10.86	0.15	0.02	0.17	13.00
2023	45.94	1	11	6.46	0.15	0.02	0.17	13.00
2022	36.17	-	11	120.14	0.15	0.02	0.17	13.00
2021	41.94	39	921	4.51	0.15	0.02	0.17	13.00
2020	32.78	30	927	4.75	0.15	0.01	0.16	8.29

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	102	115
Cash	-	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	102	116
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	-	1
Net assets attributable to contractholders	102	115
*Investments at cost	83	111
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.46	17.27

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	3	2
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	4	(5)
Change in unrealized appreciation (depreciation) in value of investments	15	26
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	22	23
Expenses (Note 6)		
Management fees	2	3
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	1	1
	4	5
Increase (decrease) in net assets from operations attributable to contractholders	18	18
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.19	1.82
Weighted average number of units:		
Investment / Estate Class	5,699	9,894

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	115	251
Increase (decrease) in net assets from operations attributable to contractholders	18	18
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(31)	(154)
Net increase (decrease) from unit transactions	(31)	(154)
Net assets attributable to contractholders at the end of year	102	115

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	18	18
Adjustments for:		
Net realized (gain) loss on sale of investments	(4)	5
Change in unrealized (appreciation) depreciation in value of investments	(15)	(26)
Proceeds from sale of investments	35	159
Purchase of investments	-	-
Non-cash distributions from investments	(3)	(2)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	30	155
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(31)	(154)
Net cash from (used in) financing activities	(31)	(154)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of year	1	-
Cash (bank overdraft), end of year	-	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,383	CI Select Canadian Equity Fund (Series I)	83,384	102,380	100.0
Total Investment Portfolio		83,384	102,380	100.0
Other Net Assets (Liabilities)			19	0.0
Net Assets Attributable to Contractholders			102,399	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	102	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	115	-

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	6,685	16,235
Units issued for cash	16	18
Units redeemed	(1,697)	(9,568)
Number of units at the end of year	5,004	6,685

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	2
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	3

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.46	102	5,004	2.51	2.96	0.38	3.34	13.03
2023	17.27	115	6,685	1.62	2.96	0.39	3.35	13.04
2022	15.48	251	16,235	123.13	3.16	0.41	3.57	13.16
2021	17.00	369	21,681	6.82	3.25	0.41	3.66	12.76
2020	13.59	389	28,651	3.77	3.25	0.41	3.66	12.70

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	3,410	3,231
Cash	19	8
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	3,429	3,240
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	7	6
Administration fees payable	1	1
Insurance fees payable	2	2
	10	10
Net assets attributable to contractholders	3,419	3,230
*Investments at cost	2,885	3,249
Net assets attributable to contractholders per unit:		
Investment / Estate Class	26.29	22.17
PIM Class	39.13	31.93

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	89	74
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	52	(41)
Change in unrealized appreciation (depreciation) in value of investments	542	440
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	683	474
Expenses (Note 6)		
Management fees	68	67
Administration fees	8	8
Insurance fees	23	23
Harmonized sales tax	12	11
	111	109
Increase (decrease) in net assets from operations attributable to contractholders	572	365
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.14	2.31
PIM Class	7.20	4.22
Weighted average number of units:		
Investment / Estate Class	138,131	157,882
PIM Class	23	23

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	3,230	3,444
Increase (decrease) in net assets from operations attributable to contractholders	572	365
Unit transactions		
Proceeds from issuance of units	23	112
Amounts paid on redemption of units	(406)	(691)
Net increase (decrease) from unit transactions	(383)	(579)
Net assets attributable to contractholders at the end of year	3,419	3,230

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	572	365
Adjustments for:		
Net realized (gain) loss on sale of investments	(52)	41
Change in unrealized (appreciation) depreciation in value of investments	(542)	(440)
Proceeds from sale of investments	507	690
Purchase of investments	(2)	(1)
Non-cash distributions from investments	(89)	(74)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	6
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	395	590
Cash flows from (used in) financing activities		
Proceeds from issuance of units	23	112
Amounts paid on redemption of units	(407)	(691)
Net cash from (used in) financing activities	(384)	(579)
Net increase (decrease) in cash	11	11
Cash (bank overdraft), beginning of year	8	(3)
Cash (bank overdraft), end of year	19	8
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
112,681	CI Select Canadian Equity Fund (Series I)	2,884,795	3,409,754	99.7
Total Investment Portfolio		2,884,795	3,409,754	99.7
Other Net Assets (Liabilities)			9,384	0.3
Net Assets Attributable to Contractholders			3,419,138	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	3,410	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	3,231	0.1

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	145,630	173,279	23	23
Units issued for cash	950	5,344	-	-
Units redeemed	(16,578)	(32,993)	-	-
Number of units at the end of year	130,002	145,630	23	23

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	22
2043	6
2042	-
2041	37
2040	35
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	100

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	26.29	3,418	130,002	2.70	2.95	0.35	3.30	12.02
2023	22.17	3,229	145,630	2.26	2.96	0.35	3.31	11.71
2022	19.87	3,443	173,279	114.53	2.95	0.35	3.30	11.72
2021	22.21	4,178	188,125	2.45	2.95	0.34	3.29	11.65
2020	17.85	3,789	212,342	1.88	2.95	0.35	3.30	11.75
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	39.13	1	23	2.70	0.15	0.02	0.17	13.00
2023	31.93	1	23	2.26	0.15	0.02	0.17	13.00
2022	27.69	1	23	114.53	0.15	0.02	0.17	13.00
2021	29.98	29	963	2.45	0.15	0.02	0.17	13.00
2020	23.35	23	969	1.88	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select Global Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	233	275
Cash	1	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	234	276
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	233	275
*Investments at cost	185	268
Net assets attributable to contractholders per unit:		
Investment / Estate Class	31.36	26.02
PIM Class	47.57	38.27

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	3	2
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	13	-
Change in unrealized appreciation (depreciation) in value of investments	41	36
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	57	38
Expenses (Note 6)		
Management fees	5	5
Administration fees	1	1
Insurance fees	1	1
Harmonized sales tax	1	1
	8	8
Increase (decrease) in net assets from operations attributable to contractholders	49	30
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	5.43	2.77
PIM Class	9.79	5.14
Weighted average number of units:		
Investment / Estate Class	8,144	9,169
PIM Class	534	926

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	275	243
Increase (decrease) in net assets from operations attributable to contractholders	49	30
Unit transactions		
Proceeds from issuance of units	-	2
Amounts paid on redemption of units	(91)	-
Net increase (decrease) from unit transactions	(91)	2
Net assets attributable to contractholders at the end of year	233	275

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	49	30
Adjustments for:		
Net realized (gain) loss on sale of investments	(13)	-
Change in unrealized (appreciation) depreciation in value of investments	(41)	(36)
Proceeds from sale of investments	99	7
Purchase of investments	-	(2)
Non-cash distributions from investments	(3)	(2)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	91	(2)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	2
Amounts paid on redemption of units	(91)	-
Net cash from (used in) financing activities	(91)	2
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	1	1
Cash (bank overdraft), end of year	1	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,877	CI Select Global Equity Fund (Series I)	184,611	232,615	99.9
Total Investment Portfolio		184,611	232,615	99.9
Other Net Assets (Liabilities)			177	0.1
Net Assets Attributable to Contractholders			232,792	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
53,953	Microsoft Corp.	18,277,415	32,689,323
142,291	NVIDIA Corp.	6,724,167	27,467,166
68,903	Apple Inc.	14,859,014	24,802,753
68,461	Amazon.com Inc.	11,025,849	21,590,009
48,776	Alphabet Inc., Class C	6,689,568	13,352,331
15,149	Meta Platforms Inc., Class A	8,056,097	12,750,025
32,104	JPMorgan Chase & Co.	6,696,506	11,062,112
9,563	Eli Lilly and Co.	5,380,326	10,612,170
6,819	ServiceNow Inc.	6,854,615	10,391,266
13,268	UnitedHealth Group Inc.	7,870,923	9,647,806
50,355	AstraZeneca PLC	8,048,600	9,485,685
27,622	Broadcom Inc.	4,352,520	9,205,264
46,701	Jacobs Solutions Inc.	8,608,550	8,969,958
197,362	Shell PLC	6,804,503	8,793,800
241,262	Hitachi Ltd.	5,304,517	8,677,490
11,028	Mastercard Inc., Class A	4,948,129	8,347,292
51,152	AECOM	6,119,561	7,854,308
75,814	Wells Fargo & Co.	4,590,421	7,654,673
9,076	Goldman Sachs Group Inc. (The)	5,127,332	7,470,570
94,238	Tencent Holdings Ltd.	5,520,501	7,273,126
55,203	Walmart Inc.	4,897,862	7,169,413
112,109	Bank of America Corp.	4,785,755	7,082,590
72,750	US Foods Holding Corp.	3,954,072	7,054,595
61,256	Agnico Eagle Mines Ltd.	4,983,404	6,886,581
28,285	Procter & Gamble Co. (The)	4,848,247	6,816,360

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	233	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	486,459	275	0.1

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

SunWise Essential CI Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	9,202	9,129	923	929
Units issued for cash	11	73	-	-
Units redeemed	(1,834)	-	(894)	(6)
Number of units at the end of year	7,379	9,202	29	923

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	5
2043	6
2042	-
2041	6
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	17

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$)	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	31.36	231	7,379	1.13	2.98	0.36	3.34	12.08
2023	26.02	240	9,202	1.34	2.98	0.36	3.34	12.06
2022	23.26	212	9,129	110.95	2.97	0.36	3.33	11.98
2021	27.53	251	9,142	1.68	2.97	0.35	3.32	11.90
2020	22.75	209	9,219	4.39	2.97	0.36	3.33	12.03
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	47.57	2	29	1.13	0.17	0.02	0.19	13.00
2023	38.27	35	923	1.34	0.15	0.02	0.17	13.00
2022	33.13	31	929	110.95	0.15	0.02	0.17	13.00
2021	38.01	36	936	1.68	0.15	0.02	0.17	13.00
2020	30.43	29	942	4.39	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select International Equity Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	97	140
Cash	-	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	97	141
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	-	1
Net assets attributable to contractholders	97	140
*Investments at cost	106	146
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.24	21.19
PIM Class	37.60	33.26

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	4	3
Capital gain distributions from investments	13	8
Net realized gain (loss) on sale of investments	3	-
Change in unrealized appreciation (depreciation) in value of investments	(3)	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	17	16
Expenses (Note 6)		
Management fees	2	2
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	1	1
	4	4
Increase (decrease) in net assets from operations attributable to contractholders	13	12
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.27	1.66
PIM Class	5.42	3.56
Weighted average number of units:		
Investment / Estate Class	4,499	5,207
PIM Class	532	920

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	140	129
Increase (decrease) in net assets from operations attributable to contractholders	13	12
Unit transactions		
Proceeds from issuance of units	20	-
Amounts paid on redemption of units	(76)	(1)
Net increase (decrease) from unit transactions	(56)	(1)
Net assets attributable to contractholders at the end of year	97	140

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	13	12
Adjustments for:		
Net realized (gain) loss on sale of investments	(3)	-
Change in unrealized (appreciation) depreciation in value of investments	3	(5)
Proceeds from sale of investments	60	5
Purchase of investments	-	-
Non-cash distributions from investments	(17)	(11)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	55	2
Cash flows from (used in) financing activities		
Proceeds from issuance of units	20	-
Amounts paid on redemption of units	(76)	(1)
Net cash from (used in) financing activities	(56)	(1)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of year	1	-
Cash (bank overdraft), end of year	-	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
9,969	CI Select International Equity Managed Fund (Series I)	106,365	96,967	99.8
Total Investment Portfolio		106,365	96,967	99.8
Other Net Assets (Liabilities)			179	0.2
Net Assets Attributable to Contractholders			97,146	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
125,723	Taiwan Semiconductor Manufacturing Co., Ltd.	5,201,030	5,925,805
16,327	SAP SE	2,865,845	5,744,599
331,480	Alibaba Group Holding Ltd.	5,883,300	5,055,261
366,113	Worldline SA (France)	9,190,640	4,621,662
34,985	Fomento Económico Mexicano SAB de CV, ADR	4,335,554	4,299,223
19,773	London Stock Exchange Group PLC	2,853,077	4,015,471
57,114	Accor SA	2,632,807	4,000,364
22,843	Ipsen SA	3,111,378	3,765,221
2,333,031	Kunlun Energy Co., Ltd.	2,553,062	3,627,094
15,226	Capgemini SE	3,660,807	3,585,458
53,629	HUGO BOSS AG	3,619,436	3,575,802
	Cash & Cash Equivalents		3,503,189
95,981	STMicroelectronics NV	4,389,286	3,431,366
85,016	Wienerberger AG	2,891,686	3,390,009
93,900	Hitachi Ltd.	1,869,219	3,377,309
26,375	Compagnie de Saint-Gobain SA	2,564,343	3,365,603
45,113	Industria de Diseno Textil SA	2,215,926	3,334,441
13,470	Nice Ltd., ADR	3,485,596	3,288,519
9,159	Schneider Electric SE	2,334,107	3,285,296
13,505	Wolters Kluwer NV	2,486,724	3,225,437
299,443	Grifols SA, ADR	4,923,665	3,202,431
41,355	Tencent Holdings Ltd.	2,652,924	3,191,708
134,065	Galp Energia SGPS SA	2,206,334	3,183,946
28,571	KBC Group NV	2,709,186	3,171,060
266,637	Tate & Lyle PLC	3,313,632	3,116,463

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	97	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	453,092	140	-

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	5,184	5,208	917	923
Units issued for cash	850	-	-	-
Units redeemed	(1,907)	(24)	(884)	(6)
Number of units at the end of year	4,127	5,184	33	917

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	23.24	96	4,127	14.12	2.99	0.39	3.38	13.01
2023	21.19	110	5,184	3.43	2.98	0.39	3.37	13.01
2022	19.54	102	5,208	119.34	2.97	0.39	3.36	13.17
2021	20.35	117	5,759	-	2.97	0.39	3.36	13.22
2020	19.25	122	6,343	3.20	2.97	0.39	3.36	13.27
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	37.60	1	33	14.12	0.17	0.02	0.19	13.00
2023	33.26	30	917	3.43	0.15	0.02	0.17	13.00
2022	29.70	27	923	119.34	0.15	0.02	0.17	13.00
2021	29.96	28	929	-	0.15	0.02	0.17	13.00
2020	27.45	26	935	3.20	0.15	0.01	0.16	9.19

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Synergy American Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	2	24
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	2	24
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	2	24
*Investments at cost	2	21
Net assets attributable to contractholders per unit:		
Investment / Estate Class	48.31	36.66

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	12	-
Change in unrealized appreciation (depreciation) in value of investments	(3)	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	9	5
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	1
Increase (decrease) in net assets from operations attributable to contractholders	8	4
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	13.44	6.39
Weighted average number of units:		
Investment / Estate Class	596	687

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	24	22
Increase (decrease) in net assets from operations attributable to contractholders	8	4
Unit transactions		
Proceeds from issuance of units	2	-
Amounts paid on redemption of units	(32)	(2)
Net increase (decrease) from unit transactions	(30)	(2)
Net assets attributable to contractholders at the end of year	2	24

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	8	4
Adjustments for:		
Net realized (gain) loss on sale of investments	(12)	-
Change in unrealized (appreciation) depreciation in value of investments	3	(5)
Proceeds from sale of investments	33	3
Purchase of investments	(2)	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	30	2
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2	-
Amounts paid on redemption of units	(32)	(2)
Net cash from (used in) financing activities	(30)	(2)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
20	CI Synergy American Fund (Series I)	1,980	1,945	99.2
Total Investment Portfolio		1,980	1,945	99.2
Other Net Assets (Liabilities)			15	0.8
Net Assets Attributable to Contractholders			1,960	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
18,623	Microsoft Corp.	5,749,756	11,283,400
56,778	NVIDIA Corp.	2,687,102	10,960,150
20,173	Apple Inc.	3,203,147	7,261,599
9,741	UnitedHealth Group Inc.	6,069,366	7,083,153
20,316	Amazon.com Inc.	3,222,236	6,406,898
20,400	Alphabet Inc., Class A	3,019,583	5,551,029
6,380	Meta Platforms Inc., Class A	3,004,220	5,369,672
4,654	Eli Lilly and Co.	4,397,815	5,164,597
35,998	Merck & Co., Inc.	5,826,268	5,147,625
6,860	Thermo Fisher Scientific Inc.	5,247,837	5,129,940
12,789	Broadcom Inc.	1,751,416	4,262,042
41,021	AstraZeneca PLC, ADR	4,460,552	3,863,429
	Cash & Cash Equivalents		3,319,880
5,802	CyberArk Software Ltd.	1,931,528	2,778,499
7,683	JPMorgan Chase & Co.	1,568,264	2,647,340
8,920	IQVIA Holdings Inc.	2,620,148	2,519,662
6,269	Cigna Corp.	2,495,091	2,488,401
3,068	Mastercard Inc., Class A	830,516	2,322,225
1,501	ServiceNow Inc.	1,090,419	2,287,328
4,724	Salesforce Inc.	1,642,529	2,270,272
4,951	Visa Inc., Class A	1,746,266	2,249,198
6,235	Danaher Corp.	1,814,332	2,057,342
15,598	Boston Scientific Corp.	1,311,112	2,002,675
2,587	Intuitive Surgical Inc.	1,396,668	1,941,004
30,519	Bank of America Corp.	1,670,101	1,928,066

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	126,575	2	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	105,664	24	-

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

SunWise Essential CI Synergy American Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	647	721
Units issued for cash	41	-
Units redeemed	(647)	(74)
Number of units at the end of year	41	647

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	1
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	2

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	48.31	2	41	7.82	2.96	0.18	3.14	6.00
2023	36.66	24	647	-	2.97	0.20	3.17	6.92
2022	30.37	22	721	109.00	2.96	0.20	3.16	6.92
2021	36.63	26	721	4.24	2.96	0.20	3.16	6.92
2020	32.17	23	721	5.99	2.96	0.24	3.20	8.06

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Synergy American Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI U.S. Stock Selection Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	981	898
Cash	4	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	985	902
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	1	1
	3	3
Net assets attributable to contractholders	982	899
*Investments at cost	777	843
Net assets attributable to contractholders per unit:		
Investment / Estate Class	47.75	36.12
PIM Class	66.81	48.92

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	103	55
Net realized gain (loss) on sale of investments	45	-
Change in unrealized appreciation (depreciation) in value of investments	149	159
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	297	214
Expenses (Note 6)		
Management fees	19	18
Administration fees	3	2
Insurance fees	7	6
Harmonized sales tax	3	3
	32	29
Increase (decrease) in net assets from operations attributable to contractholders	265	185
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	11.85	6.85
PIM Class	17.91	10.51
Weighted average number of units:		
Investment / Estate Class	22,392	27,062
PIM Class	3	3

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	899	904
Increase (decrease) in net assets from operations attributable to contractholders	265	185
Unit transactions		
Proceeds from issuance of units	102	14
Amounts paid on redemption of units	(284)	(204)
Net increase (decrease) from unit transactions	(182)	(190)
Net assets attributable to contractholders at the end of year	982	899

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	265	185
Adjustments for:		
Net realized (gain) loss on sale of investments	(45)	-
Change in unrealized (appreciation) depreciation in value of investments	(149)	(159)
Proceeds from sale of investments	214	218
Purchase of investments	-	-
Non-cash distributions from investments	(103)	(55)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	182	192
Cash flows from (used in) financing activities		
Proceeds from issuance of units	102	14
Amounts paid on redemption of units	(284)	(204)
Net cash from (used in) financing activities	(182)	(190)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	4	2
Cash (bank overdraft), end of year	4	4
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
12,485	CI U.S. Stock Selection Fund (Series I)	777,083	980,782	99.9
Total Investment Portfolio		777,083	980,782	99.9
Other Net Assets (Liabilities)			926	0.1
Net Assets Attributable to Contractholders			981,708	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
122,500	Microsoft Corp.	44,528,237	74,220,934
373,461	NVIDIA Corp.	21,346,706	72,091,104
132,694	Apple Inc.	30,081,299	47,765,359
64,072	UnitedHealth Group Inc.	43,377,987	46,589,856
167,216	Alphabet Inc., Class C	19,807,681	45,775,042
133,630	Amazon.com Inc.	25,268,187	42,141,845
41,966	Meta Platforms Inc., Class A	12,584,623	35,320,321
30,654	Eli Lilly and Co.	30,678,224	34,017,093
236,781	Merck & Co., Inc.	34,738,686	33,859,097
45,125	Thermo Fisher Scientific Inc.	31,965,463	33,744,683
84,125	Broadcom Inc.	11,289,064	28,035,364
269,823	AstraZeneca PLC, ADR	29,169,180	25,412,395
	Cash & Cash Equivalents		20,713,446
38,164	CyberArk Software Ltd.	14,698,261	18,276,223
50,541	JPMorgan Chase & Co.	15,350,205	17,414,970
58,673	IQVIA Holdings Inc.	17,238,218	16,573,556
41,237	Cigna Corp.	16,440,499	16,368,509
20,185	Mastercard Inc., Class A	9,210,362	15,278,391
9,875	ServiceNow Inc.	8,612,112	15,048,211
31,075	Salesforce Inc.	10,369,899	14,934,106
32,569	Visa Inc., Class A	6,821,746	14,795,826
41,071	Danaher Corp.	12,531,538	13,552,060
102,601	Boston Scientific Corp.	8,301,426	13,173,254
17,017	Intuitive Surgical Inc.	6,559,142	12,767,709
200,741	Bank of America Corp.	9,050,948	12,681,999

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	981	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	665,601	898	0.1

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	24,896	30,774	3	3
Units issued for cash	2,467	419	-	-
Units redeemed	(6,806)	(6,297)	-	-
Number of units at the end of year	20,557	24,896	3	3

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	1
2042	-
2041	4
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	5

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	47.75	982	20,557	10.83	2.96	0.30	3.26	10.18
2023	36.12	899	24,896	6.23	2.97	0.30	3.27	10.13
2022	29.37	904	30,774	111.10	2.96	0.30	3.26	10.29
2021	36.49	1,144	31,367	1.77	2.96	0.33	3.29	10.99
2020	28.20	1,097	38,897	4.57	2.96	0.34	3.30	11.36
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	66.81	-	3	10.83	0.15	0.02	0.17	13.00
2023	48.92	-	3	6.23	0.15	0.02	0.17	13.00
2022	38.50	-	3	111.10	0.15	0.02	0.17	13.00
2021	46.31	43	921	1.77	0.15	0.02	0.17	13.00
2020	34.68	32	927	4.57	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	586	608
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	588	610
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	1
	2	2
Net assets attributable to contractholders	586	608
*Investments at cost	367	406
Net assets attributable to contractholders per unit:		
Investment / Estate Class	52.65	38.66

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	4	5
Capital gain distributions from investments	16	11
Net realized gain (loss) on sale of investments	175	137
Change in unrealized appreciation (depreciation) in value of investments	17	(14)
Other income		
Interest	-	-
Fees rebate (Note 6)	3	3
	215	142
Expenses (Note 6)		
Management fees	17	15
Administration fees	2	2
Insurance fees	4	4
Harmonized sales tax	2	2
	25	23
Increase (decrease) in net assets from operations attributable to contractholders	190	119
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	14.18	7.43
Weighted average number of units:		
Investment / Estate Class	13,388	15,989

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	608	526
Increase (decrease) in net assets from operations attributable to contractholders	190	119
Unit transactions		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(213)	(38)
Net increase (decrease) from unit transactions	(212)	(37)
Net assets attributable to contractholders at the end of year	586	608

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	190	119
Adjustments for:		
Net realized (gain) loss on sale of investments	(175)	(137)
Change in unrealized (appreciation) depreciation in value of investments	(17)	14
Proceeds from sale of investments	425	325
Purchase of investments	(191)	(271)
Non-cash distributions from investments	(20)	(16)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	212	35
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(213)	(38)
Net cash from (used in) financing activities	(212)	(37)
Net increase (decrease) in cash	-	(2)
Cash (bank overdraft), beginning of year	2	4
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
10,173	Fidelity American Disciplined Equity® Fund (Series D)	366,655	585,555	100.0
Total Investment Portfolio		366,655	585,555	100.0
Other Net Assets (Liabilities)			(4)	0.0
Net Assets Attributable to Contractholders			585,551	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
399,840	Apple Inc.	75,100,015	143,928,897
654,100	NVIDIA Corp.	24,129,450	126,264,299
133,350	Microsoft Corp.	34,462,098	80,794,788
233,900	Amazon.com Inc.	37,095,271	73,763,208
231,500	Alphabet Inc., Class C	44,748,917	63,372,657
65,900	Tesla Inc.	23,264,151	38,254,937
44,260	Meta Platforms Inc., Class A	15,362,965	37,251,046
346,500	Wells Fargo & Co.	22,187,459	34,984,888
29,900	Eli Lilly and Co.	12,752,499	33,180,371
212,600	Exxon Mobil Corp.	22,421,185	32,873,593
323,400	Cisco Systems Inc.	22,620,271	27,520,383
16,900	Servicenow Inc.	14,194,098	25,753,394
52,280	Salesforce Inc.	13,940,502	25,124,861
316,000	U.S. Bancorp	19,182,875	21,726,022
164,000	Walmart Inc.	12,807,536	21,299,272
132,980	Marvell Technology Inc.	7,172,016	21,112,750
64,800	IBM Corp.	18,457,757	20,476,452
44,420	Visa Inc., Class A	15,054,920	20,179,637
65,460	NXP Semiconductors NV	14,188,247	19,557,745
15,100	Netflix Inc.	8,446,617	19,346,542
54,400	Lowe's Cos., Inc.	19,578,386	19,299,089
145,400	Boston Scientific Corp.	10,221,979	18,668,347
77,130	Procter & Gamble Co. (The)	15,815,973	18,587,442
32,790	Trane Technologies PLC	6,013,939	17,408,938
152,200	The Bank of New York Mellon Corp.	11,350,944	16,808,859

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity American Disciplined Equity® Fund	1,651,079	586	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity American Disciplined Equity® Fund	1,162,980	608	0.1

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	15,718	16,830
Units issued for cash	18	34
Units redeemed	(4,614)	(1,146)
Number of units at the end of year	11,122	15,718

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	10
2043	10
2042	9
2041	4
2040	-
2039	20
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	53

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	52.65	586	11,122	34.83	3.23	0.38	3.61	11.89
2023	38.66	608	15,718	50.28	3.22	0.38	3.60	11.82
2022	31.24	526	16,830	1.66	3.21	0.38	3.59	11.80
2021	37.40	638	17,067	4.45	3.21	0.38	3.59	11.90
2020	30.38	524	17,242	8.47	3.21	0.35	3.56	11.03

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity NorthStar® Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	295	258
Cash	1	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	296	260
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	295	259
*Investments at cost	249	237
Net assets attributable to contractholders per unit:		
Investment / Estate Class	30.57	25.59

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	3	4
Capital gain distributions from investments	25	28
Net realized gain (loss) on sale of investments	7	11
Change in unrealized appreciation (depreciation) in value of investments	25	(2)
Other income		
Interest	-	-
Fees rebate (Note 6)	2	2
	62	43
Expenses (Note 6)		
Management fees	8	7
Administration fees	1	1
Insurance fees	2	2
Harmonized sales tax	1	1
	12	11
Increase (decrease) in net assets from operations attributable to contractholders	50	32
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.99	2.94
Weighted average number of units:		
Investment / Estate Class	10,016	10,941

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity NorthStar® Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	259	261
Increase (decrease) in net assets from operations attributable to contractholders	50	32
Unit transactions		
Proceeds from issuance of units	-	2
Amounts paid on redemption of units	(14)	(36)
Net increase (decrease) from unit transactions	(14)	(34)
Net assets attributable to contractholders at the end of year	295	259

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	50	32
Adjustments for:		
Net realized (gain) loss on sale of investments	(7)	(11)
Change in unrealized (appreciation) depreciation in value of investments	(25)	2
Proceeds from sale of investments	32	69
Purchase of investments	(9)	(26)
Non-cash distributions from investments	(28)	(32)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	13	35
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	2
Amounts paid on redemption of units	(14)	(36)
Net cash from (used in) financing activities	(14)	(34)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of year	2	1
Cash (bank overdraft), end of year	1	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity NorthStar® Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
7,628	Fidelity NorthStar® Fund (Series O)	248,887	294,880	99.9
Total Investment Portfolio		248,887	294,880	99.9
Other Net Assets (Liabilities)			359	0.1
Net Assets Attributable to Contractholders			295,239	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
795,320	NVIDIA Corp.	18,463,333	153,524,724
202,600	Microsoft Corp.	64,122,978	122,752,337
108,274	Meta Platforms Inc., Class A	34,153,322	91,127,876
250,360	Amazon.com Inc.	43,201,672	78,954,069
220,760	Alphabet Inc., Class C	30,306,644	60,432,604
1,157,800	Imperial Brands PLC	46,393,042	53,221,776
506,100	Metro Inc.	31,448,316	45,624,915
850,000	British American Tobacco PLC	40,491,273	44,089,502
121,064	Apple Inc.	30,630,065	43,578,952
386,011	Roku Inc., Class A	41,252,318	41,249,148
890,000	Diageo PLC	53,610,072	40,654,351
114,200	Broadcom Inc.	25,513,878	38,058,110
367,300	Wells Fargo & Co.	23,270,242	37,084,991
49,000	Unitedhealth Group Inc.	36,228,577	35,630,274
900,000	Pfizer Inc.	42,853,451	34,321,994
1,051,300	PG&E Corp.	23,037,626	30,495,838
258,000	Nestlé SA	42,855,626	30,426,716
548,346	Flex Ltd.	10,978,532	30,259,764
190,107	Marvell Technology Inc.	12,124,906	30,182,595
377,776	Alimentation Couche-Tard Inc.	25,530,775	30,116,303
980,000	Bayer AG	56,421,688	28,138,742
1,100,000	Britvic PLC	15,211,588	25,911,629
280,000	Reckitt Benckiser Group PLC	26,840,107	24,362,789
150,000	Pernod Ricard SA	27,196,918	24,344,865
117,162	Builders FirstSource Inc.	26,813,879	24,071,487

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	4,218,568	295	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	3,904,706	258	-

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	10,106	11,515
Units issued for cash	15	80
Units redeemed	(462)	(1,489)
Number of units at the end of year	9,659	10,106

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity NorthStar® Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	30.57	295	9,659	11.43	3.22	0.33	3.55	10.22
2023	25.59	259	10,106	21.97	3.23	0.33	3.56	10.10
2022	22.64	261	11,515	3.68	3.22	0.33	3.55	10.26
2021	24.52	282	11,498	9.57	3.22	0.39	3.61	12.17
2020	23.03	426	18,514	21.53	3.22	0.41	3.63	12.74

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity True North® Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,013	959
Cash	6	5
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,020	964
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	1	1
	3	3
Net assets attributable to contractholders	1,017	961
*Investments at cost	705	719
Net assets attributable to contractholders per unit:		
Investment / Estate Class	25.19	21.97

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	16	21
Capital gain distributions from investments	32	35
Net realized gain (loss) on sale of investments	59	77
Change in unrealized appreciation (depreciation) in value of investments	69	(15)
Other income		
Interest	-	-
Fees rebate (Note 6)	5	5
	181	123
Expenses (Note 6)		
Management fees	28	28
Administration fees	3	3
Insurance fees	7	7
Harmonized sales tax	3	3
	41	41
Increase (decrease) in net assets from operations attributable to contractholders	140	82
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.25	1.73
Weighted average number of units:		
Investment / Estate Class	42,912	47,751

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	961	1,055
Increase (decrease) in net assets from operations attributable to contractholders	140	82
Unit transactions		
Proceeds from issuance of units	-	26
Amounts paid on redemption of units	(84)	(202)
Net increase (decrease) from unit transactions	(84)	(176)
Net assets attributable to contractholders at the end of year	1,017	961

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	140	82
Adjustments for:		
Net realized (gain) loss on sale of investments	(59)	(77)
Change in unrealized (appreciation) depreciation in value of investments	(69)	15
Proceeds from sale of investments	173	279
Purchase of investments	(51)	(69)
Non-cash distributions from investments	(48)	(56)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	(1)	-
Net cash from (used in) operating activities	85	175
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	26
Amounts paid on redemption of units	(84)	(202)
Net cash from (used in) financing activities	(84)	(176)
Net increase (decrease) in cash	1	(1)
Cash (bank overdraft), beginning of year	5	6
Cash (bank overdraft), end of year	6	5
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
14,407	Fidelity True North® Fund (Series O)	705,085	1,013,400	99.7
Total Investment Portfolio		705,085	1,013,400	99.7
Other Net Assets (Liabilities)			3,372	0.3
Net Assets Attributable to Contractholders			1,016,772	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,900,000	Royal Bank of Canada	203,382,031	329,308,000
3,450,000	Toronto-Dominion Bank (The)	266,105,681	264,028,500
2,840,000	Alimentation Couche-Tard Inc.	116,351,729	226,404,800
113,000	Fairfax Financial Holdings Ltd., Sub-Vtg.	106,169,730	226,000,000
1,385,000	Shopify Inc., Class A	137,954,573	211,891,150
1,825,000	Agnico Eagle Mines Ltd. (Canada)	135,090,501	205,239,500
45,000	Constellation Software Inc.	45,805,155	200,020,950
4,350,000	Canadian Natural Resources Ltd.	93,240,747	193,053,000
725,000	Intact Financial Corp.	77,826,924	189,754,250
2,425,000	Atkinsrealis Group Inc.	84,958,202	184,930,500
1,035,000	Franco-Nevada Corp. (Canada)	141,629,871	174,832,200
3,850,000	TMX Group Ltd.	60,588,320	170,478,000
3,325,000	Rogers Communications Inc., Class B, Non-Vtg.	199,229,834	146,931,750
2,085,000	TC Energy Corp.	112,953,816	139,674,150
2,160,000	Fortis Inc.	120,293,804	129,016,800
570,000	George Weston Ltd.	85,827,808	127,417,800
1,325,000	Brookfield Corp., Class A	70,138,182	109,471,500
450,000	Thomson Reuters Corp.	72,094,478	103,869,000
1,145,000	Metro Inc.	23,011,741	103,221,750
375,000	WSP Global Inc.	57,853,672	94,860,000
555,000	CGI Inc., Class A, Sub-Vtg.	49,181,731	87,290,400
585,000	Dollarama Inc.	24,838,411	82,063,800
1,800,000	Manulife Financial Corp.	80,369,742	79,488,000
750,000	Bombardier Inc., Class B, Sub-Voting Shares	54,131,564	73,312,500
2,875,000	Saputo Inc.	82,382,103	71,846,250

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,991,272	1,013	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,386,512	959	-

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

SunWise Essential Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	43,731	52,168
Units issued for cash	18	1,222
Units redeemed	(3,387)	(9,659)
Number of units at the end of year	40,362	43,731

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	4
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	4

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	25.19	1,017	40,362	9.79	3.20	0.34	3.54	10.71
2023	21.97	961	43,731	12.50	3.21	0.35	3.56	10.84
2022	20.21	1,055	52,168	5.55	3.20	0.35	3.55	10.87
2021	21.65	1,187	54,797	9.25	3.20	0.35	3.55	10.81
2020	17.84	1,076	60,317	8.41	3.21	0.34	3.55	10.72

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	386	368
Cash	3	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	389	370
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	388	369
*Investments at cost	221	233
Net assets attributable to contractholders per unit:		
Investment / Estate Class	37.03	31.50

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	2
Capital gain distributions from investments	7	-
Net realized gain (loss) on sale of investments	38	60
Change in unrealized appreciation (depreciation) in value of investments	30	6
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	76	68
Expenses (Note 6)		
Management fees	8	8
Administration fees	1	1
Insurance fees	3	3
Harmonized sales tax	1	1
	13	13
Increase (decrease) in net assets from operations attributable to contractholders	63	55
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	5.60	4.24
Weighted average number of units:		
Investment / Estate Class	11,107	12,961

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	369	410
Increase (decrease) in net assets from operations attributable to contractholders	63	55
Unit transactions		
Proceeds from issuance of units	67	-
Amounts paid on redemption of units	(111)	(96)
Net increase (decrease) from unit transactions	(44)	(96)
Net assets attributable to contractholders at the end of year	388	369

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	63	55
Adjustments for:		
Net realized (gain) loss on sale of investments	(38)	(60)
Change in unrealized (appreciation) depreciation in value of investments	(30)	(6)
Proceeds from sale of investments	87	158
Purchase of investments	(29)	(49)
Non-cash distributions from investments	(8)	(2)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	45	97
Cash flows from (used in) financing activities		
Proceeds from issuance of units	67	-
Amounts paid on redemption of units	(111)	(96)
Net cash from (used in) financing activities	(44)	(96)
Net increase (decrease) in cash	1	1
Cash (bank overdraft), beginning of year	2	1
Cash (bank overdraft), end of year	3	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
8,730	Sun Life MFS Global Growth Fund (Series I)	221,031	386,045	99.6
Total Investment Portfolio		221,031	386,045	99.6
Other Net Assets (Liabilities)			1,562	0.4
Net Assets Attributable to Contractholders			387,607	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
211,075	Microsoft Corp.	82,018,230	127,954,599
175,043	Visa Inc.	50,543,394	79,562,483
234,139	Taiwan Semiconductor Manufacturing Co., Ltd.	30,714,342	66,502,871
315,606	NVIDIA Corp.	23,410,262	60,955,156
112,693	Accenture PLC	39,740,490	57,016,684
132,680	Apple Inc.	21,515,508	47,785,485
96,237	Salesforce Inc.	34,543,499	46,274,203
591,300	Tencent Holdings Ltd.	37,241,772	45,381,327
457,112	HDFC Bank Ltd.	35,653,626	41,982,961
215,165	Agilent Technologies Inc.	36,380,097	41,571,768
268,718	Church & Dwight Co., Inc.	31,736,218	40,467,506
77,466	Aon PLC	26,802,572	40,014,797
379,191	Canadian Pacific Kansas City Ltd.	35,243,780	39,467,364
134,270	Alphabet Inc.	18,284,909	36,555,365
75,585	Eaton Corp. PLC	23,497,808	36,076,561
372,052	CMS Energy Corp.	32,499,047	35,663,612
35,745	LVMH Moet Hennessy Louis Vuitton SE	32,054,667	33,805,022
110,555	STERIS PLC	29,779,021	32,684,250
90,208	Schneider Electric SE	21,289,643	32,288,234
229,050	TransUnion	26,682,842	30,540,659
277,531	NIKE Inc.	35,999,990	30,203,464
113,488	American Tower Corp.	31,418,628	29,936,049
100,698	Fiserv Inc.	15,078,374	29,749,872
297,298	Amphenol Corp.	13,945,430	29,695,166
185,534	CGI Inc.	21,940,773	29,180,788

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Growth Fund	1,986,982	386	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Growth Fund	1,344,503	368	-

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	11,730	14,879
Units issued for cash	1,928	-
Units redeemed	(3,191)	(3,149)
Number of units at the end of year	10,467	11,730

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	8
2043	12
2042	9
2041	12
2040	1
2039	6
2038	2
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	50

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	37.03	388	10,467	9.98	3.17	0.29	3.46	9.23
2023	31.50	369	11,730	13.40	3.18	0.31	3.49	9.85
2022	27.54	410	14,879	4.33	3.17	0.31	3.48	9.89
2021	32.59	510	15,653	8.70	3.17	0.30	3.47	9.51
2020	28.55	439	15,384	10.00	3.17	0.29	3.46	9.36

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

Sun *Wise* Essential Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	6,729	6,901
Cash	67	58
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	6,797	6,960
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	31	34
Management fees payable	14	14
Administration fees payable	2	2
Insurance fees payable	-	-
	47	50
Net assets attributable to contractholders	6,750	6,910
*Investments at cost	5,818	6,067
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.23	19.52
Income Class	22.16	20.31

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	215	209
Capital gain distributions from investments	211	-
Net realized gain (loss) on sale of investments	278	159
Change in unrealized appreciation (depreciation) in value of investments	78	256
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	782	625
Expenses (Note 6)		
Management fees	147	152
Administration fees	22	23
Insurance fees	1	1
Harmonized sales tax	20	21
	190	197
Increase (decrease) in net assets from operations attributable to contractholders	592	428
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.73	1.14
Income Class	1.86	1.18
Weighted average number of units:		
Investment / Estate Class	13,434	16,600
Income Class	305,403	346,704

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	6,910	7,350
Increase (decrease) in net assets from operations attributable to contractholders	592	428
Unit transactions		
Proceeds from issuance of units	516	131
Amounts paid on redemption of units	(1,268)	(999)
Net increase (decrease) from unit transactions	(752)	(868)
Net assets attributable to contractholders at the end of year	6,750	6,910

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	592	428
Adjustments for:		
Net realized (gain) loss on sale of investments	(278)	(159)
Change in unrealized (appreciation) depreciation in value of investments	(78)	(256)
Proceeds from sale of investments	1,785	1,469
Purchase of investments	(831)	(384)
Non-cash distributions from investments	(426)	(209)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	14
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	764	905
Cash flows from (used in) financing activities		
Proceeds from issuance of units	516	131
Amounts paid on redemption of units	(1,271)	(1,000)
Net cash from (used in) financing activities	(755)	(869)
Net increase (decrease) in cash	9	36
Cash (bank overdraft), beginning of year	58	22
Cash (bank overdraft), end of year	67	58
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
313,925	Sun Life MFS Global Total Return Fund (Series I)	5,817,609	6,729,306	99.7
Total Investment Portfolio		5,817,609	6,729,306	99.7
Other Net Assets (Liabilities)			20,749	0.3
Net Assets Attributable to Contractholders			6,750,055	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
21,807,937	Cash & Cash Equivalents	22,175,633	22,175,354
2,147,483,647	Korea Treasury Bond, 1.375%, June 10, 2030	10,270,530	9,928,258
7,750,000	United States Treasury Note/Bond 2.75%, August 15, 2032	9,349,575	9,888,177
221,415	UBS Group AG	4,812,851	9,763,677
23,688	Roche Holding AG	8,439,151	9,539,450
89,181	Charles Schwab Corp. (The)	6,177,333	9,492,580
235,708	Pfizer Inc.	10,512,966	8,993,590
42,301	Johnson & Johnson	7,570,634	8,798,335
1,194,396	NatWest Group PLC	4,600,440	8,611,750
813,000,000	Government of Japan Thirty Year Bond, 2.4%, December 20, 2034	8,178,729	8,338,557
68,963	Medtronic PLC	7,586,630	7,922,746
52,698	Northern Trust Corp.	6,236,291	7,768,542
1,140,191	Tesco PLC	5,598,892	7,545,202
18,756	The Cigna Group	5,404,750	7,448,882
13,509	Aon PLC	2,174,222	6,978,028
8,249	Goldman Sachs Group Inc. (The)	2,569,909	6,793,434
101,159	Bank of America Corp.	3,739,658	6,394,181
2,147,483,647	Korea Treasury Bond, 1.875%, June 10, 2029	6,735,460	6,251,184
19,108	Becton Dickinson & Co.	6,042,864	6,234,675
53,918	Johnson Controls International PLC	3,274,705	6,120,648
195,132	Kenvue Inc.	5,511,878	5,991,670
48,024	Omnicom Group Inc.	5,500,326	5,942,651
56,367	Masco Corp.	4,385,738	5,883,064
3,708,000	Spain Government Bond, 3.45%, Oct 31, 2034	5,535,920	5,695,989
737,500,000	Japan Government Twenty Year Bond, 0.30%, December 20, 2039	6,076,721	5,617,696

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Total Return Fund	828,685	6,729	0.8

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Total Return Fund	744,044	6,901	0.9

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	13,400	21,836	327,380	363,515
Units issued for cash	524	138	23,354	6,601
Units redeemed	(1,108)	(8,574)	(58,431)	(42,736)
Number of units at the end of year	12,816	13,400	292,303	327,380

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.23	272	12,816	18.45	2.82	0.32	3.14	11.49
2023	19.52	262	13,400	8.36	2.83	0.27	3.10	9.65
2022	18.42	402	21,836	2.92	2.82	0.28	3.10	10.10
2021	19.82	583	29,452	8.46	2.82	0.26	3.08	9.59
2020	18.71	565	30,193	7.95	2.82	0.26	3.08	9.53
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.16	6,478	292,303	18.45	2.52	0.30	2.82	12.08
2023	20.31	6,648	327,380	8.36	2.53	0.30	2.83	12.05
2022	19.11	6,948	363,515	2.92	2.52	0.30	2.82	12.05
2021	20.51	8,131	396,505	8.46	2.52	0.30	2.82	12.06
2020	19.30	7,833	405,899	7.95	2.52	0.28	2.80	11.37

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

Sun *Wise* Essential Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	81	176
Cash	1	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	82	177
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	81	176
*Investments at cost	71	166
Net assets attributable to contractholders per unit:		
Investment / Estate Class	33.73	29.44

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	2	4
Capital gain distributions from investments	3	6
Net realized gain (loss) on sale of investments	15	66
Change in unrealized appreciation (depreciation) in value of investments	1	(52)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	21	24
Expenses (Note 6)		
Management fees	2	4
Administration fees	-	1
Insurance fees	1	1
Harmonized sales tax	1	1
	4	7
Increase (decrease) in net assets from operations attributable to contractholders	17	17
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.69	2.55
Weighted average number of units:		
Investment / Estate Class	3,592	6,713

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	176	232
Increase (decrease) in net assets from operations attributable to contractholders	17	17
Unit transactions		
Proceeds from issuance of units	1	8
Amounts paid on redemption of units	(113)	(81)
Net increase (decrease) from unit transactions	(112)	(73)
Net assets attributable to contractholders at the end of year	81	176

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	17	17
Adjustments for:		
Net realized (gain) loss on sale of investments	(15)	(66)
Change in unrealized (appreciation) depreciation in value of investments	(1)	52
Proceeds from sale of investments	119	335
Purchase of investments	(3)	(255)
Non-cash distributions from investments	(5)	(10)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	112	74
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1	8
Amounts paid on redemption of units	(113)	(81)
Net cash from (used in) financing activities	(112)	(73)
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of year	1	-
Cash (bank overdraft), end of year	1	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,076	Sun Life MFS Global Value Fund (Series I)	70,610	80,959	99.7
Total Investment Portfolio		70,610	80,959	99.7
Other Net Assets (Liabilities)			263	0.3
Net Assets Attributable to Contractholders			81,222	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
166,100	Charles Schwab Corp. (The)	12,032,127	17,679,972
370,968	UBS Group AG	8,023,609	16,358,475
2,217,427	NatWest Group PLC	8,702,396	15,987,937
25,172	Aon PLC	4,687,032	13,002,510
15,326	Goldman Sachs Group Inc. (The)	5,138,727	12,621,671
109,860	Medtronic PLC	11,857,280	12,621,157
187,698	Bank of America Corp.	7,230,142	11,864,243
308,520	Pfizer Inc.	13,802,141	11,771,779
35,500	Becton, Dickinson and Co.	11,241,551	11,583,157
100,181	Johnson Controls International PLC	6,481,585	11,372,318
52,870	Johnson & Johnson	8,540,541	10,996,619
608,000	Mitsubishi UFJ Financial Group Inc.	4,589,358	10,220,731
331,203	Kenvue Inc.	9,234,352	10,169,829
25,275	Cigna Corp.	6,487,829	10,037,880
183,055	Comcast Corp.	8,613,487	9,880,563
66,909	Northern Trust Corp.	7,377,943	9,863,475
92,317	Masco Corp.	6,969,207	9,635,191
23,966	Chubb Ltd.	4,626,699	9,523,530
540,343	National Grid PLC	8,741,687	9,236,168
48,211	Hess Corp.	6,116,321	9,222,570
22,565	Roche Holding AG	8,380,828	9,087,204
26,146	JPMorgan Chase & Co.	2,946,394	9,013,904
62,579	ConocoPhillips Co.	4,933,576	8,925,457
14,681	Microsoft Corp.	5,281,994	8,899,687
24,753	Schneider Electric SE	3,060,790	8,859,864

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Value Fund	622,289	81	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Value Fund	526,940	176	-

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	5,992	8,650
Units issued for cash	18	291
Units redeemed	(3,602)	(2,949)
Number of units at the end of year	2,408	5,992

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	-
2042	-
2041	4
2040	-
2039	3
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	8

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	33.73	81	2,408	7.72	3.19	0.39	3.58	12.69
2023	29.44	176	5,992	142.55	3.15	0.40	3.55	12.82
2022	26.86	232	8,650	17.44	3.16	0.38	3.54	13.79
2021	28.46	261	9,164	4.32	3.15	0.38	3.53	13.67
2020	24.80	268	10,811	3.04	3.15	0.38	3.53	13.68

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

Sun *Wise* Essential Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	50	54
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	50	54
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	50	54
*Investments at cost	41	46
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.09	19.94

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	1
Capital gain distributions from investments	2	-
Net realized gain (loss) on sale of investments	6	-
Change in unrealized appreciation (depreciation) in value of investments	1	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	10	6
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	-
	2	2
Increase (decrease) in net assets from operations attributable to contractholders	8	4
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.17	1.62
Weighted average number of units:		
Investment / Estate Class	2,484	2,714

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	54	50
Increase (decrease) in net assets from operations attributable to contractholders	8	4
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(12)	-
Net increase (decrease) from unit transactions	(12)	-
Net assets attributable to contractholders at the end of year	50	54

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	8	4
Adjustments for:		
Net realized (gain) loss on sale of investments	(6)	-
Change in unrealized (appreciation) depreciation in value of investments	(1)	(5)
Proceeds from sale of investments	25	2
Purchase of investments	(11)	-
Non-cash distributions from investments	(3)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	12	-
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(12)	-
Net cash from (used in) financing activities	(12)	-
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,075	Sun Life MFS International Opportunities Fund (Series I)	40,922	50,416	100.0
Total Investment Portfolio		40,922	50,416	100.0
Other Net Assets (Liabilities)			21	0.0
Net Assets Attributable to Contractholders			50,437	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,759,000	Taiwan Semiconductor Manufacturing Co., Ltd.	74,818,110	82,218,857
215,451	SAP SE	38,568,880	76,192,940
161,505	Schneider Electric SE	30,420,123	57,807,635
1,528,700	Hitachi Ltd.	21,917,626	53,906,924
115,635	Roche Holding AG	45,281,381	46,567,643
366,595	Nestlé SA	50,061,783	43,318,805
38,861	LVMH Moët Hennessy Louis Vuitton SE	28,293,240	36,751,908
60,261	Linde PLC	21,717,191	36,285,215
99,876	EssilorLuxottica SA	22,070,953	35,026,973
323,809	Amadeus IT Group SA	28,117,628	32,860,420
311,435	Heineken NV	41,869,960	31,911,390
2,870,000	AIA Group Ltd.	32,741,460	29,643,437
221,555	RB Global Inc.	20,041,550	28,744,546
644,151	Assa Abloy AB	21,873,166	27,399,277
116,445	Air Liquide SA	20,100,116	27,215,036
112,987	Capgemini SE	27,455,558	26,531,687
229,891	Agnico Eagle Mines Ltd.	15,989,211	25,853,542
510,920	DBS Group Holdings Ltd.	13,339,583	23,572,369
71,173	Deutsche Boerse AG	17,055,048	23,571,755
266,898	Reckitt Benckiser Group PLC	26,968,563	23,244,387
498,931	Diageo PLC	24,511,286	22,811,892
60,121	Flutter Entertainment PLC	12,506,511	22,347,120
121,533	Franco-Nevada Corp.	20,833,569	20,529,354
313,350	Experian PLC	13,893,558	19,377,221
151,811	Novo Nordisk AS	23,853,720	18,832,143

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Opportunities Fund	1,477,040	50	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Opportunities Fund	1,080,710	54	-

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	2,714	2,714
Units issued for cash	-	-
Units redeemed	(530)	-
Number of units at the end of year	2,184	2,714

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	1
2042	-
2041	1
2040	-
2039	1
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	4

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
2024	23.09	50	2,184	25.48	3.18	0.45	3.63	14.53
2023	19.94	54	2,714	1.76	3.18	0.45	3.63	14.53
2022	18.32	50	2,714	4.27	3.17	0.45	3.62	14.53
2021	21.06	57	2,714	3.26	3.17	0.45	3.62	14.42
2020	20.01	54	2,714	27.07	3.17	0.44	3.61	14.24

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS International Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	35	54
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	35	54
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	35	54
*Investments at cost	32	37
Net assets attributable to contractholders per unit:		
Investment / Estate Class	28.21	24.51

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	1
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	22	1
Change in unrealized appreciation (depreciation) in value of investments	(14)	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	9	7
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	1	-
Harmonized sales tax	-	-
	2	1
Increase (decrease) in net assets from operations attributable to contractholders	7	6
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.19	2.44
Weighted average number of units:		
Investment / Estate Class	1,774	2,191

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	54	48
Increase (decrease) in net assets from operations attributable to contractholders	7	6
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(26)	-
Net increase (decrease) from unit transactions	(26)	-
Net assets attributable to contractholders at the end of year	35	54

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	7	6
Adjustments for:		
Net realized (gain) loss on sale of investments	(22)	(1)
Change in unrealized (appreciation) depreciation in value of investments	14	(5)
Proceeds from sale of investments	54	1
Purchase of investments	(26)	-
Non-cash distributions from investments	(1)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	26	-
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(26)	-
Net cash from (used in) financing activities	(26)	-
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,028	Sun Life MFS International Value Fund (Series I)	32,063	34,641	99.8
Total Investment Portfolio		32,063	34,641	99.8
Other Net Assets (Liabilities)			86	0.2
Net Assets Attributable to Contractholders			34,727	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
244,179	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	20,559,030	69,354,548
163,510	Schneider Electric SE	22,507,984	58,525,287
7,480,916	NatWest Group PLC	33,343,922	53,938,377
618,617	TotalEnergies SE	46,566,855	49,552,955
336,253	Legrand SA	34,768,673	47,024,889
137,476	Deutsche Boerse AG	32,108,372	45,530,616
125,784	SAP SE	20,586,844	44,482,749
5,272,849	AIB Group PLC	30,466,439	41,921,753
3,933,100	Resona Holdings Inc.	25,770,733	40,825,281
5,016,624	CaixaBank SA	28,155,610	39,158,110
834,751	UBS Group AG	18,609,505	36,809,789
5,389,126	Haleon PLC	27,071,694	36,560,383
202,232	Franco-Nevada Corp.	36,241,618	34,161,029
257,318	Cie de Saint-Gobain SA	25,139,770	32,874,660
1,332,400	Mitsubishi Electric Corp.	24,808,684	32,395,709
91,834	EssilorLuxottica SA	18,345,045	32,206,606
686,055	Diageo PLC	34,497,206	31,367,489
76,609	Roche Holding AG	35,891,722	30,851,391
151,148	London Stock Exchange Group PLC	25,933,297	30,696,942
575,985	Samsung Electronics Co., Ltd.	37,146,441	29,562,452
294,100	Toyo Suisan Kaisha Ltd.	15,867,071	28,717,224
119,483	Wolters Kluwer NV	15,696,124	28,540,943
453,087	Experian PLC	18,904,101	28,018,404
816,560	IMI PLC	16,742,886	26,683,180
261,795	Amadeus IT Group SA	20,829,342	26,567,185

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Value Fund	1,803,698	35	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Value Fund	2,171,516	54	-

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

SunWise Essential Sun Life MFS International Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	2,191	2,191
Units issued for cash	-	-
Units redeemed	(960)	-
Number of units at the end of year	1,231	2,191

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	1
2042	-
2041	2
2040	1
2039	1
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	6

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	28.21	35	1,231	59.21	3.15	0.40	3.55	13.00
2023	24.51	54	2,191	2.55	3.13	0.40	3.53	13.00
2022	22.07	48	2,191	3.14	3.12	0.41	3.53	13.22
2021	28.29	70	2,468	0.22	3.12	0.41	3.53	13.22
2020	26.76	66	2,468	0.77	3.12	0.41	3.53	13.22

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

Sun *Wise* Essential Sun Life MFS International Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS U.S. Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	656	633
Cash	5	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	661	637
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	-
	2	1
Net assets attributable to contractholders	659	636
*Investments at cost	327	291
Net assets attributable to contractholders per unit:		
Investment / Estate Class	58.90	41.91

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	12	-
Net realized gain (loss) on sale of investments	243	65
Change in unrealized appreciation (depreciation) in value of investments	(13)	104
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	242	169
Expenses (Note 6)		
Management fees	14	13
Administration fees	2	2
Insurance fees	4	4
Harmonized sales tax	2	2
	22	21
Increase (decrease) in net assets from operations attributable to contractholders	220	148
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	17.38	9.36
Weighted average number of units:		
Investment / Estate Class	12,658	15,835

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	636	586
Increase (decrease) in net assets from operations attributable to contractholders	220	148
Unit transactions		
Proceeds from issuance of units	25	1
Amounts paid on redemption of units	(222)	(99)
Net increase (decrease) from unit transactions	(197)	(98)
Net assets attributable to contractholders at the end of year	659	636

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	220	148
Adjustments for:		
Net realized (gain) loss on sale of investments	(243)	(65)
Change in unrealized (appreciation) depreciation in value of investments	13	(104)
Proceeds from sale of investments	432	138
Purchase of investments	(213)	(18)
Non-cash distributions from investments	(12)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	198	100
Cash flows from (used in) financing activities		
Proceeds from issuance of units	25	1
Amounts paid on redemption of units	(222)	(99)
Net cash from (used in) financing activities	(197)	(98)
Net increase (decrease) in cash	1	2
Cash (bank overdraft), beginning of year	4	2
Cash (bank overdraft), end of year	5	4
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,371	Sun Life MFS U.S. Growth Fund (Series I)	327,110	655,973	99.6
Total Investment Portfolio		327,110	655,973	99.6
Other Net Assets (Liabilities)			2,795	0.4
Net Assets Attributable to Contractholders			658,768	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
532,528	Microsoft Corp.	145,820,758	322,820,831
1,616,765	NVIDIA Corp.	87,457,684	312,256,938
932,822	Amazon.com Inc.	155,506,375	294,331,764
310,298	Meta Platforms Inc.	119,533,797	261,297,237
630,282	Apple Inc.	102,921,712	226,999,782
763,581	Alphabet Inc.	91,883,786	207,886,962
215,443	Tesla Inc.	95,211,726	125,130,519
162,305	Mastercard Inc.	61,088,339	122,916,316
325,239	KKR & Co., Inc.	44,064,550	69,186,551
40,833	ServiceNow Inc.	32,269,849	62,256,950
618,274	Amphenol Corp.	40,974,427	61,755,374
125,851	Eaton Corp. PLC	31,210,994	60,068,418
463,841	Boston Scientific Corp.	25,934,453	59,585,333
130,698	Visa Inc.	31,458,435	59,406,302
38,788	Netflix Inc.	43,343,022	49,722,455
111,701	Autodesk Inc.	45,249,806	47,483,086
73,164	Spotify Technology SA	16,123,770	47,075,564
131,885	Hilton Worldwide Holdings Inc.	25,447,725	46,880,811
95,948	Salesforce Inc.	40,442,618	46,135,242
271,078	Howmet Aerospace Inc.	17,321,972	42,639,687
111,303	Vulcan Materials Co.	23,308,976	41,176,555
52,863	Thermo Fisher Scientific Inc.	31,618,898	39,552,025
97,374	Verisk Analytics Inc.	22,725,211	38,572,321
34,604	Eli Lilly and Co.	22,525,378	38,420,687
275,445	TransUnion	27,946,322	36,726,792

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS U.S. Growth Fund	3,684,605	656	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS U.S. Growth Fund	2,745,171	633	-

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

SunWise Essential Sun Life MFS U.S. Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	15,164	17,944
Units issued for cash	518	16
Units redeemed	(4,498)	(2,796)
Number of units at the end of year	11,184	15,164

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	16
2043	21
2042	15
2041	28
2040	-
2039	33
2038	13
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	126

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	58.90	659	11,184	35.13	3.17	0.33	3.50	10.75
2023	41.91	636	15,164	3.07	3.17	0.34	3.51	10.80
2022	32.68	586	17,944	3.25	3.16	0.32	3.48	10.29
2021	45.63	804	17,630	3.17	3.16	0.34	3.50	10.99
2020	38.51	738	19,177	9.12	3.16	0.36	3.52	11.50

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

Sun *Wise* Essential Sun Life MFS U.S. Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS U.S. Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	89	75
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	90	75
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	-
Administration fees payable	-	-
Insurance fees payable	-	-
	1	-
Net assets attributable to contractholders	89	75
*Investments at cost	66	44
Net assets attributable to contractholders per unit:		
Investment / Estate Class	41.25	34.85

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	2	2
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	23	34
Change in unrealized appreciation (depreciation) in value of investments	(8)	(34)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	17	2
Expenses (Note 6)		
Management fees	2	2
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	-
	3	3
Increase (decrease) in net assets from operations attributable to contractholders	14	(1)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	6.29	(0.26)
Weighted average number of units:		
Investment / Estate Class	2,191	2,773

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	75	158
Increase (decrease) in net assets from operations attributable to contractholders	14	(1)
Unit transactions		
Proceeds from issuance of units	66	-
Amounts paid on redemption of units	(66)	(82)
Net increase (decrease) from unit transactions	-	(82)
Net assets attributable to contractholders at the end of year	89	75

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	14	(1)
Adjustments for:		
Net realized (gain) loss on sale of investments	(23)	(34)
Change in unrealized (appreciation) depreciation in value of investments	8	34
Proceeds from sale of investments	124	85
Purchase of investments	(121)	(1)
Non-cash distributions from investments	(2)	(2)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1	81
Cash flows from (used in) financing activities		
Proceeds from issuance of units	66	-
Amounts paid on redemption of units	(66)	(82)
Net cash from (used in) financing activities	-	(82)
Net increase (decrease) in cash	1	(1)
Cash (bank overdraft), beginning of year	-	1
Cash (bank overdraft), end of year	1	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,864	Sun Life MFS U.S. Value Fund (Series I)	66,034	88,603	99.6
Total Investment Portfolio		66,034	88,603	99.6
Other Net Assets (Liabilities)			320	0.4
Net Assets Attributable to Contractholders			88,923	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
116,946	JPMorgan Chase & Co.	19,117,727	40,317,449
91,097	The Progressive Corp.	12,500,204	31,392,835
57,425	The Cigna Group	18,332,127	22,806,143
26,598	Mckesson Corp.	8,491,926	21,801,019
40,745	Aon PLC	11,951,970	21,046,690
48,094	American Express Co.	8,824,333	20,528,711
62,559	Marsh & McLennan Cos., Inc.	10,483,277	19,111,126
102,903	Morgan Stanley	10,944,850	18,606,039
72,141	Boeing Co. (The)	18,170,978	18,364,409
104,481	RTX Corp.	10,926,208	17,388,706
120,357	ConocoPhillips Co.	13,282,352	17,166,161
48,197	Lowe's Cos., Inc.	11,548,135	17,107,505
81,028	Johnson & Johnson	16,113,871	16,853,302
42,914	General Dynamics Corp.	13,798,261	16,262,401
103,054	Duke Energy Corp.	12,958,117	15,968,472
52,183	Analog Devices Inc.	11,102,279	15,945,118
30,955	Accenture PLC	9,905,982	15,661,589
45,282	Union Pacific Corp.	11,753,867	14,851,084
133,040	Nasdaq Inc.	7,995,483	14,792,427
122,387	Southern Co. (The)	9,739,363	14,489,793
93,470	Exxon Mobil Corp.	10,999,298	14,460,554
41,496	Travelers Cos., Inc. (The)	7,999,591	14,376,280
36,133	Chubb Ltd.	7,583,858	14,358,413
43,736	Honeywell International Inc.	10,430,470	14,208,806
179,302	Dominion Energy Inc.	15,723,835	13,889,065

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS U.S. Value Fund	821,224	89	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS U.S. Value Fund	897,098	75	-

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

SunWise Essential Sun Life MFS U.S. Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	2,156	4,599
Units issued for cash	1,731	13
Units redeemed	(1,731)	(2,456)
Number of units at the end of year	2,156	2,156

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	2
2042	-
2041	5
2040	-
2039	8
2038	2
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	18

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	41.25	89	2,156	146.72	3.17	0.41	3.58	13.09
2023	34.85	75	2,156	3.21	3.18	0.40	3.58	12.96
2022	34.27	158	4,599	3.17	3.17	0.40	3.57	12.77
2021	35.26	241	6,849	2.56	3.16	0.37	3.53	11.86
2020	29.34	225	7,655	11.50	3.16	0.35	3.51	11.35

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

Sun *Wise* Essential Sun Life MFS U.S. Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	40,286	41,411
Cash	172	68
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	157	330
Receivable for unit subscriptions	-	-
	40,616	41,810
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	158	329
Management fees payable	71	72
Administration fees payable	9	9
Insurance fees payable	2	3
	240	413
Net assets attributable to contractholders	40,376	41,397
*Investments at cost	37,217	41,557
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.33	18.18
Income Class	21.05	18.76
PIM Class	26.09	22.71

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1,101	1,245
Capital gain distributions from investments	1,012	-
Net realized gain (loss) on sale of investments	399	(287)
Change in unrealized appreciation (depreciation) in value of investments	3,215	3,987
Other income		
Interest	2	4
Fees rebate (Note 6)	-	-
	5,729	4,949
Expenses (Note 6)		
Management fees	739	778
Administration fees	98	103
Insurance fees	27	32
Harmonized sales tax	101	105
	965	1,018
Increase (decrease) in net assets from operations attributable to contractholders	4,764	3,931
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.13	1.50
Income Class	2.29	1.61
PIM Class	3.38	2.42
Weighted average number of units:		
Investment / Estate Class	422,379	550,944
Income Class	1,434,682	1,620,834
PIM Class	170,987	205,892

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	41,397	44,440
Increase (decrease) in net assets from operations attributable to contractholders	4,764	3,931
Unit transactions		
Proceeds from issuance of units	2,228	2,926
Amounts paid on redemption of units	(8,013)	(9,900)
Net increase (decrease) from unit transactions	(5,785)	(6,974)
Net assets attributable to contractholders at the end of year	40,376	41,397

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,764	3,931
Adjustments for:		
Net realized (gain) loss on sale of investments	(399)	287
Change in unrealized (appreciation) depreciation in value of investments	(3,215)	(3,987)
Proceeds from sale of investments	7,107	7,799
Purchase of investments	(82)	(56)
Non-cash distributions from investments	(2,113)	(1,245)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	72
Increase (decrease) in administration fees payable	-	9
Increase (decrease) in insurance fees payable	(1)	3
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	6,060	6,812
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,228	2,938
Amounts paid on redemption of units	(8,184)	(9,774)
Net cash from (used in) financing activities	(5,956)	(6,836)
Net increase (decrease) in cash	104	(24)
Cash (bank overdraft), beginning of year	68	92
Cash (bank overdraft), end of year	172	68
Supplementary Information:		
Interest received*	2	4
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,464,600	CI Canadian Balanced Fund (Series I)	37,216,644	40,285,678	99.8
Total Investment Portfolio		37,216,644	40,285,678	99.8
Other Net Assets (Liabilities)			89,840	0.2
Net Assets Attributable to Contractholders			40,375,518	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,249,038	CI Private Markets Growth Fund (Series I)	62,953,887	71,384,056
1,382,879	Manulife Financial Corp.	31,128,532	61,067,937
1,621,157	CI Global Financial Sector ETF (Common Units)	39,391,864	49,445,289
22,663	Fairfax Financial Holdings Ltd.	13,018,451	45,326,000
269,583	Shopify Inc., Class A	25,576,863	41,243,503
	Cash & Cash Equivalents		40,984,002
648,096	Enbridge Inc.	31,176,386	39,540,337
2,550,670	CI Private Markets Income Fund (Series I)	35,692,639	38,731,750
444,169	Bank of Nova Scotia (The)	33,119,254	34,285,405
700,405	Canadian Natural Resources Ltd.	16,412,727	31,083,974
27,615,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	29,378,662	29,138,457
91,415	Amazon.com Inc.	11,527,181	28,828,831
368,579	Toronto-Dominion Bank (The)	28,925,209	28,207,351
347,018	Wheaton Precious Metals Corp.	15,360,433	28,077,226
520,792	Suncor Energy Inc.	18,677,315	26,721,838
322,924	Brookfield Corp., Class A	19,121,862	26,679,981
273,438	US Foods Holding Corp.	12,417,226	26,515,386
1,210,368	Cenovus Energy Inc.	19,442,196	26,373,919
306,678	Alimentation Couche-Tard Inc.	11,598,012	24,448,370
25,445,000	Government of Canada, 2.5%, December 01, 2032	23,482,177	24,286,828
95,583	WSP Global Inc.	12,216,139	24,178,676
122,836	NVIDIA Corp.	21,319,179	23,711,667
37,011	Microsoft Corp.	9,883,142	22,424,416
159,780	Bank of Montreal	19,103,628	22,297,299
193,160	Agnico Eagle Mines Ltd.	13,491,825	21,722,774

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	40,286	1.8

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,365,492	41,411	1.8

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

SunWise Essential CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	478,046	621,856	1,520,855	1,728,040
Units issued for cash	16,495	12,774	95,171	137,579
Units redeemed	(108,619)	(156,584)	(271,774)	(344,764)
Number of units at the end of year	385,922	478,046	1,344,252	1,520,855

	PIM Class	
	2024	2023
Number of units at the beginning of year	183,789	219,851
Units issued for cash	89	12,988
Units redeemed	(21,828)	(49,050)
Number of units at the end of year	162,050	183,789

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	39
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	39

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.33	7,847	385,922	5.40	2.61	0.29	2.90	11.34
2023	18.18	8,691	478,046	3.04	2.61	0.29	2.90	11.01
2022	16.67	10,366	621,856	112.39	2.60	0.29	2.89	11.10
2021	19.04	13,763	722,698	1.71	2.60	0.28	2.88	10.89
2020	17.43	15,283	876,999	5.92	2.60	0.28	2.88	10.92
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.05	28,301	1,344,252	5.40	2.28	0.27	2.55	11.80
2023	18.76	28,533	1,520,855	3.04	2.28	0.27	2.55	11.75
2022	17.14	29,620	1,728,040	112.39	2.27	0.27	2.54	11.74
2021	19.51	36,888	1,890,689	1.71	2.27	0.27	2.54	11.72
2020	17.79	38,356	2,155,872	5.92	2.27	0.27	2.54	11.72
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.09	4,228	162,050	5.40	0.16	0.02	0.18	10.97
2023	22.71	4,173	183,789	3.04	0.15	0.02	0.17	11.05
2022	20.26	4,454	219,851	112.39	0.15	0.02	0.17	11.08
2021	22.52	5,566	247,169	1.71	0.15	0.02	0.17	10.94
2020	20.05	5,450	271,736	5.92	0.15	0.02	0.17	10.78

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Income & Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	59,222	59,289
Cash	384	109
Fees rebate receivable	3	3
Interest receivable	-	-
Receivable for investments sold	600	265
Receivable for unit subscriptions	-	75
	60,209	59,741
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	592	317
Management fees payable	107	104
Administration fees payable	14	13
Insurance fees payable	3	4
	716	438
Net assets attributable to contractholders	59,493	59,303
*Investments at cost	46,092	52,042
Net assets attributable to contractholders per unit:		
Investment / Estate Class	22.53	19.80
Income Class	23.46	20.54
PIM Class	30.12	25.77

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	2,215	2,054
Capital gain distributions from investments	2,067	2,492
Net realized gain (loss) on sale of investments	1,700	901
Change in unrealized appreciation (depreciation) in value of investments	3,392	2,037
Other income		
Interest	2	3
Fees rebate (Note 6)	-	-
	9,376	7,487
Expenses (Note 6)		
Management fees	1,096	1,102
Administration fees	143	145
Insurance fees	37	40
Harmonized sales tax	129	131
	1,405	1,418
Increase (decrease) in net assets from operations attributable to contractholders	7,971	6,069
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.72	1.80
Income Class	2.93	1.95
PIM Class	4.32	2.95
Weighted average number of units:		
Investment / Estate Class	526,681	650,879
Income Class	1,957,835	2,173,291
PIM Class	187,244	225,522

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Income & Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	59,303	60,483
Increase (decrease) in net assets from operations attributable to contractholders	7,971	6,069
Unit transactions		
Proceeds from issuance of units	2,253	4,004
Amounts paid on redemption of units	(10,034)	(11,253)
Net increase (decrease) from unit transactions	(7,781)	(7,249)
Net assets attributable to contractholders at the end of year	59,493	59,303

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	7,971	6,069
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,700)	(901)
Change in unrealized (appreciation) depreciation in value of investments	(3,392)	(2,037)
Proceeds from sale of investments	9,808	8,944
Purchase of investments	(702)	(317)
Non-cash distributions from investments	(4,282)	(4,545)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	3	104
Increase (decrease) in administration fees payable	1	13
Increase (decrease) in insurance fees payable	(1)	4
(Increase) decrease in fees rebate receivable	-	(3)
Net cash from (used in) operating activities	7,706	7,331
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,328	3,929
Amounts paid on redemption of units	(9,759)	(11,183)
Net cash from (used in) financing activities	(7,431)	(7,254)
Net increase (decrease) in cash	275	77
Cash (bank overdraft), beginning of year	109	32
Cash (bank overdraft), end of year	384	109
Supplementary Information:		
Interest received*	2	3
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Income & Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
5,959,430	CI Canadian Income & Growth Fund (Series I)	46,091,662	59,221,838	99.5
Total Investment Portfolio		46,091,662	59,221,838	99.5
Other Net Assets (Liabilities)			270,679	0.5
Net Assets Attributable to Contractholders			59,492,517	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,216,048	CI Private Markets Growth Fund (Series I)	105,358,603	121,229,991
2,144,011	Manulife Financial Corp.	45,161,771	94,679,526
35,013	Fairfax Financial Holdings Ltd.	19,191,686	70,026,000
2,256,081	CI Global Financial Sector ETF (Common Units)	55,462,849	68,810,471
418,984	Shopify Inc., Class A	41,287,408	64,100,362
1,010,585	Enbridge Inc.	47,076,845	61,655,791
690,568	Bank of Nova Scotia (The)	47,828,071	53,304,944
163,543	Amazon.com Inc.	14,720,266	51,575,273
1,079,667	Canadian Natural Resources Ltd.	21,024,680	47,915,621
537,827	Wheaton Precious Metals Corp.	20,907,845	43,515,583
568,260	Toronto-Dominion Bank (The)	44,208,270	43,488,938
2,800,385	CI Private Markets Income Fund (Series I)	39,190,128	42,523,665
809,437	Suncor Energy Inc.	27,608,556	41,532,212
501,646	Brookfield Corp., Class A	29,728,867	41,445,993
423,353	US Foods Holding Corp.	19,203,822	41,052,700
1,878,705	Cenovus Energy Inc.	26,444,092	40,936,982
473,384	Alimentation Couche-Tard Inc.	11,882,347	37,738,172
148,668	WSP Global Inc.	20,299,436	37,607,057
61,483	Microsoft Corp.	14,818,667	37,251,638
190,060	NVIDIA Corp.	32,987,053	36,688,263
246,369	Bank of Montreal	28,276,280	34,380,794
299,089	Agnico Eagle Mines Ltd.	19,687,492	33,635,549
188,489	Advanced Micro Devices Inc.	7,131,340	32,727,267
115,855	Alphabet Inc., Class A	19,509,876	31,525,221
292,388	Canadian Pacific Kansas City Ltd.	18,544,586	30,431,743

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Income & Growth Fund	3,466,610	59,222	1.7

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Income & Growth Fund	3,354,861	59,289	1.8

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	579,832	702,372	2,064,887	2,288,832
Units issued for cash	9,305	21,752	74,232	171,708
Units redeemed	(105,811)	(144,292)	(306,102)	(395,653)
Number of units at the end of year	483,326	579,832	1,833,017	2,064,887

	PIM Class	
	2024	2023
Number of units at the beginning of year	209,757	233,490
Units issued for cash	13,607	9,545
Units redeemed	(37,304)	(33,278)
Number of units at the end of year	186,060	209,757

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Income & Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.53	10,890	483,326	4.21	2.61	0.28	2.89	10.78
2023	19.80	11,483	579,832	8.13	2.61	0.28	2.89	10.72
2022	17.98	12,631	702,372	8.09	2.60	0.28	2.88	10.72
2021	19.92	16,704	838,555	10.42	2.60	0.28	2.88	10.78
2020	17.26	17,832	1,032,900	3.71	2.60	0.28	2.88	10.73
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.46	42,999	1,833,017	4.21	2.28	0.22	2.50	9.91
2023	20.54	42,415	2,064,887	8.13	2.28	0.23	2.51	9.96
2022	18.58	42,535	2,288,832	8.09	2.27	0.23	2.50	10.07
2021	20.50	51,036	2,489,294	10.42	2.27	0.23	2.50	10.00
2020	17.70	47,544	2,686,449	3.71	2.27	0.22	2.49	9.85
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	30.12	5,604	186,060	4.21	0.16	0.01	0.17	9.71
2023	25.77	5,405	209,757	8.13	0.15	0.01	0.16	9.78
2022	22.77	5,317	233,490	8.09	0.15	0.01	0.16	9.74
2021	24.54	5,957	242,717	10.42	0.15	0.02	0.17	10.10
2020	20.70	4,976	240,431	3.71	0.15	0.02	0.17	10.30

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Income & Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	79,544	73,925
Cash	508	445
Fees rebate receivable	2	3
Interest receivable	-	-
Receivable for investments sold	568	335
Receivable for unit subscriptions	-	-
	80,622	74,708
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	558	310
Management fees payable	138	127
Administration fees payable	19	18
Insurance fees payable	4	4
	719	459
Net assets attributable to contractholders	79,903	74,249
*Investments at cost	63,442	67,156
Net assets attributable to contractholders per unit:		
Investment / Estate Class	25.08	21.83
Income Class	26.69	23.14
PIM Class	35.14	29.75

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	2,462	1,923
Capital gain distributions from investments	1,014	2,567
Net realized gain (loss) on sale of investments	1,974	706
Change in unrealized appreciation (depreciation) in value of investments	7,706	2,908
Other income		
Interest	3	13
Fees rebate (Note 6)	-	-
	13,159	8,117
Expenses (Note 6)		
Management fees	1,390	1,321
Administration fees	200	190
Insurance fees	43	43
Harmonized sales tax	176	166
	1,809	1,720
Increase (decrease) in net assets from operations attributable to contractholders	11,350	6,397
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.29	1.69
Income Class	3.57	1.86
PIM Class	5.36	3.06
Weighted average number of units:		
Investment / Estate Class	548,563	614,245
Income Class	2,229,349	2,351,263
PIM Class	297,317	321,250

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Income & Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	74,249	72,552
Increase (decrease) in net assets from operations attributable to contractholders	11,350	6,397
Unit transactions		
Proceeds from issuance of units	11,428	7,156
Amounts paid on redemption of units	(17,124)	(11,856)
Net increase (decrease) from unit transactions	(5,696)	(4,700)
Net assets attributable to contractholders at the end of year	79,903	74,249

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	11,350	6,397
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,974)	(706)
Change in unrealized (appreciation) depreciation in value of investments	(7,706)	(2,908)
Proceeds from sale of investments	12,925	9,748
Purchase of investments	(5,621)	(3,408)
Non-cash distributions from investments	(3,476)	(4,490)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	11	127
Increase (decrease) in administration fees payable	1	18
Increase (decrease) in insurance fees payable	-	4
(Increase) decrease in fees rebate receivable	1	(3)
Net cash from (used in) operating activities	5,511	4,779
Cash flows from (used in) financing activities		
Proceeds from issuance of units	11,428	7,169
Amounts paid on redemption of units	(16,876)	(11,853)
Net cash from (used in) financing activities	(5,448)	(4,684)
Net increase (decrease) in cash	63	95
Cash (bank overdraft), beginning of year	445	350
Cash (bank overdraft), end of year	508	445
Supplementary Information:		
Interest received*	3	13
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Income & Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,781,340	CI Global Income & Growth Fund (Series I)	63,441,777	79,543,760	99.6
Total Investment Portfolio		63,441,777	79,543,760	99.6
Other Net Assets (Liabilities)			359,335	0.4
Net Assets Attributable to Contractholders			79,903,095	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	433,642,135
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	341,773,593
559,176	Microsoft Corp.	192,574,244	338,796,449
19,004,678	CI Private Markets Growth Fund (Series I)	277,653,814	319,279,606
1,473,252	NVIDIA Corp.	72,169,276	284,389,436
714,286	Apple Inc.	155,563,170	257,118,838
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	244,063,715
703,729	Amazon.com Inc.	120,562,016	221,929,494
501,681	Alphabet Inc., Class C	67,537,580	137,334,159
156,234	Meta Platforms Inc., Class A	83,311,694	131,492,995
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	118,466,469
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	116,595,949
332,668	JPMorgan Chase & Co.	69,824,614	114,627,792
7,372,245	CI Private Markets Income Fund (Series I)	103,159,895	111,947,050
	Cash & Cash Equivalents		111,118,709
99,628	Eli Lilly and Co.	57,231,007	110,558,327
74,860,000	United States Treasury Bond, 5%, October 31, 2025	103,610,299	108,236,630
70,152	ServiceNow Inc.	70,718,711	106,902,493
137,697	UnitedHealth Group Inc.	80,498,301	100,126,161
522,579	AstraZeneca PLC	82,767,393	98,441,462
285,209	Broadcom Inc.	45,187,325	95,048,297
484,277	Jacobs Solutions Inc.	89,342,959	93,016,085
2,050,791	Shell PLC	67,404,453	91,376,481
2,501,048	Hitachi Ltd.	55,616,478	89,955,401
114,028	Mastercard Inc., Class A	51,565,190	86,309,851

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,678,332	79,544	0.8

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	8,881,086	73,925	0.8

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

SunWise Essential CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	587,761	635,668	2,279,619	2,388,037
Units issued for cash	84,140	31,791	301,156	266,213
Units redeemed	(153,561)	(79,698)	(440,114)	(374,631)
Number of units at the end of year	518,340	587,761	2,140,661	2,279,619

	PIM Class	
	2024	2023
Number of units at the beginning of year	291,291	334,648
Units issued for cash	59,723	19,130
Units redeemed	(72,973)	(62,487)
Number of units at the end of year	278,041	291,291

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Global Income & Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	25.08	13,002	518,340	9.60	2.63	0.30	2.93	11.27
2023	21.83	12,832	587,761	10.69	2.63	0.30	2.93	11.24
2022	20.15	12,806	635,668	14.38	2.62	0.30	2.92	11.28
2021	23.21	15,108	651,052	11.53	2.62	0.29	2.91	10.94
2020	20.54	14,225	692,359	15.03	2.62	0.28	2.90	10.66
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.69	57,129	2,140,661	9.60	2.30	0.24	2.54	10.65
2023	23.14	52,752	2,279,619	10.69	2.30	0.24	2.54	10.51
2022	21.28	50,808	2,388,037	14.38	2.29	0.24	2.53	10.56
2021	24.42	52,149	2,135,865	11.53	2.29	0.25	2.54	10.78
2020	21.54	45,091	2,093,726	15.03	2.29	0.24	2.53	10.59
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	35.14	9,772	278,041	9.60	0.16	0.01	0.17	8.54
2023	29.75	8,665	291,291	10.69	0.15	0.01	0.16	9.29
2022	26.71	8,938	334,648	14.38	0.15	0.01	0.16	9.37
2021	29.93	7,307	244,161	11.53	0.15	0.02	0.17	10.33
2020	25.78	5,403	209,604	15.03	0.15	0.02	0.17	10.60

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	18,548	18,912
Cash	63	122
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	71	80
Receivable for unit subscriptions	-	-
	18,683	19,115
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	68	83
Management fees payable	35	35
Administration fees payable	4	4
Insurance fees payable	2	2
	109	124
Net assets attributable to contractholders	18,574	18,991
*Investments at cost	15,411	16,921
Net assets attributable to contractholders per unit:		
Investment / Estate Class	16.78	15.01
Income Class	17.49	15.58
PIM Class	23.03	20.05

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	508	566
Capital gain distributions from investments	466	-
Net realized gain (loss) on sale of investments	510	271
Change in unrealized appreciation (depreciation) in value of investments	1,145	1,409
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	2,630	2,248
Expenses (Note 6)		
Management fees	359	377
Administration fees	46	48
Insurance fees	17	19
Harmonized sales tax	46	48
	468	492
Increase (decrease) in net assets from operations attributable to contractholders	2,162	1,756
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.77	1.26
Income Class	1.91	1.34
PIM Class	2.96	2.17
Weighted average number of units:		
Investment / Estate Class	326,404	394,504
Income Class	766,068	876,706
PIM Class	42,272	40,362

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	18,991	20,026
Increase (decrease) in net assets from operations attributable to contractholders	2,162	1,756
Unit transactions		
Proceeds from issuance of units	1,416	534
Amounts paid on redemption of units	(3,995)	(3,325)
Net increase (decrease) from unit transactions	(2,579)	(2,791)
Net assets attributable to contractholders at the end of year	18,574	18,991

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,162	1,756
Adjustments for:		
Net realized (gain) loss on sale of investments	(510)	(271)
Change in unrealized (appreciation) depreciation in value of investments	(1,145)	(1,409)
Proceeds from sale of investments	3,251	3,351
Purchase of investments	(249)	(24)
Non-cash distributions from investments	(974)	(566)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	35
Increase (decrease) in administration fees payable	-	4
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	2,535	2,877
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,416	617
Amounts paid on redemption of units	(4,010)	(3,403)
Net cash from (used in) financing activities	(2,594)	(2,786)
Net increase (decrease) in cash	(59)	91
Cash (bank overdraft), beginning of year	122	31
Cash (bank overdraft), end of year	63	122
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,595,133	CI Canadian Balanced Fund (Series I)	15,411,125	18,547,888	99.9
Total Investment Portfolio		15,411,125	18,547,888	99.9
Other Net Assets (Liabilities)			26,109	0.1
Net Assets Attributable to Contractholders			18,573,997	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,249,038	CI Private Markets Growth Fund (Series I)	62,953,887	71,384,056
1,382,879	Manulife Financial Corp.	31,128,532	61,067,937
1,621,157	CI Global Financial Sector ETF (Common Units)	39,391,864	49,445,289
22,663	Fairfax Financial Holdings Ltd.	13,018,451	45,326,000
269,583	Shopify Inc., Class A	25,576,863	41,243,503
	Cash & Cash Equivalents		40,984,002
648,096	Enbridge Inc.	31,176,386	39,540,337
2,550,670	CI Private Markets Income Fund (Series I)	35,692,639	38,731,750
444,169	Bank of Nova Scotia (The)	33,119,254	34,285,405
700,405	Canadian Natural Resources Ltd.	16,412,727	31,083,974
27,615,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	29,378,662	29,138,457
91,415	Amazon.com Inc.	11,527,181	28,828,831
368,579	Toronto-Dominion Bank (The)	28,925,209	28,207,351
347,018	Wheaton Precious Metals Corp.	15,360,433	28,077,226
520,792	Suncor Energy Inc.	18,677,315	26,721,838
322,924	Brookfield Corp., Class A	19,121,862	26,679,981
273,438	US Foods Holding Corp.	12,417,226	26,515,386
1,210,368	Cenovus Energy Inc.	19,442,196	26,373,919
306,678	Alimentation Couche-Tard Inc.	11,598,012	24,448,370
25,445,000	Government of Canada, 2.5%, December 01, 2032	23,482,177	24,286,828
95,583	WSP Global Inc.	12,216,139	24,178,676
122,836	NVIDIA Corp.	21,319,179	23,711,667
37,011	Microsoft Corp.	9,883,142	22,424,416
159,780	Bank of Montreal	19,103,628	22,297,299
193,160	Agnico Eagle Mines Ltd.	13,491,825	21,722,774

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	18,548	0.8

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,365,492	18,912	0.8

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	366,155	423,423	816,397	943,524
Units issued for cash	23,937	6,635	54,150	29,227
Units redeemed	(92,803)	(63,903)	(149,102)	(156,354)
Number of units at the end of year	297,289	366,155	721,445	816,397

	PIM Class	
	2024	2023
Number of units at the beginning of year	38,700	42,905
Units issued for cash	7,207	-
Units redeemed	(3,862)	(4,205)
Number of units at the end of year	42,045	38,700

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	16.78	4,989	297,289	6.55	2.61	0.28	2.89	10.91
2023	15.01	5,495	366,155	3.06	2.61	0.28	2.89	10.92
2022	13.76	5,827	423,423	2.50	2.60	0.28	2.88	10.95
2021	15.34	7,405	482,883	9.07	2.60	0.28	2.88	10.74
2020	13.40	8,136	607,012	2.61	2.60	0.27	2.87	10.55
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	17.49	12,616	721,445	6.55	2.28	0.25	2.53	10.83
2023	15.58	12,720	816,397	3.06	2.28	0.25	2.53	10.85
2022	14.24	13,432	943,524	2.50	2.27	0.24	2.51	10.65
2021	15.81	16,202	1,025,046	9.07	2.27	0.24	2.51	10.72
2020	13.76	16,381	1,190,407	2.61	2.27	0.24	2.51	10.75
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.03	969	42,045	6.55	0.16	0.02	0.18	10.42
2023	20.05	776	38,700	3.06	0.15	0.02	0.17	10.40
2022	17.89	767	42,905	2.50	0.15	0.02	0.17	10.38
2021	19.40	917	47,272	9.07	0.15	0.02	0.17	11.01
2020	16.50	1,088	65,954	2.61	0.15	0.02	0.17	11.29

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	11,120	10,914
Cash	29	24
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	200	47
Receivable for unit subscriptions	-	-
	11,349	10,985
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	1
Payable for unit redemptions	200	47
Management fees payable	22	21
Administration fees payable	3	3
Insurance fees payable	-	1
	225	73
Net assets attributable to contractholders	11,124	10,912
*Investments at cost	10,272	11,676
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.33	20.30
Income Class	24.74	21.45

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	354	286
Capital gain distributions from investments	147	597
Net realized gain (loss) on sale of investments	30	(151)
Change in unrealized appreciation (depreciation) in value of investments	1,367	484
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,898	1,217
Expenses (Note 6)		
Management fees	228	224
Administration fees	31	30
Insurance fees	6	6
Harmonized sales tax	29	29
	294	289
Increase (decrease) in net assets from operations attributable to contractholders	1,604	928
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.07	1.58
Income Class	3.30	1.74
Weighted average number of units:		
Investment / Estate Class	80,347	94,873
Income Class	410,809	446,747

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	10,912	11,187
Increase (decrease) in net assets from operations attributable to contractholders	1,604	928
Unit transactions		
Proceeds from issuance of units	1,103	658
Amounts paid on redemption of units	(2,495)	(1,861)
Net increase (decrease) from unit transactions	(1,392)	(1,203)
Net assets attributable to contractholders at the end of year	11,124	10,912

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,604	928
Adjustments for:		
Net realized (gain) loss on sale of investments	(30)	151
Change in unrealized (appreciation) depreciation in value of investments	(1,367)	(484)
Proceeds from sale of investments	1,783	1,489
Purchase of investments	(245)	(29)
Non-cash distributions from investments	(501)	(883)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	21
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,244	1,197
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,103	658
Amounts paid on redemption of units	(2,342)	(1,863)
Net cash from (used in) financing activities	(1,239)	(1,205)
Net increase (decrease) in cash	5	(8)
Cash (bank overdraft), beginning of year	24	32
Cash (bank overdraft), end of year	29	24
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
948,025	CI Global Income & Growth Fund (Series I)	10,271,665	11,120,149	100.0
Total Investment Portfolio		10,271,665	11,120,149	100.0
Other Net Assets (Liabilities)			3,730	0.0
Net Assets Attributable to Contractholders			11,123,879	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	433,642,135
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	341,773,593
559,176	Microsoft Corp.	192,574,244	338,796,449
19,004,678	CI Private Markets Growth Fund (Series I)	277,653,814	319,279,606
1,473,252	NVIDIA Corp.	72,169,276	284,389,436
714,286	Apple Inc.	155,563,170	257,118,838
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	244,063,715
703,729	Amazon.com Inc.	120,562,016	221,929,494
501,681	Alphabet Inc., Class C	67,537,580	137,334,159
156,234	Meta Platforms Inc., Class A	83,311,694	131,492,995
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	118,466,469
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	116,595,949
332,668	JPMorgan Chase & Co.	69,824,614	114,627,792
7,372,245	CI Private Markets Income Fund (Series I)	103,159,895	111,947,050
Cash & Cash Equivalents			111,118,709
99,628	Eli Lilly and Co.	57,231,007	110,558,327
74,860,000	United States Treasury Bond, 5%, October 31, 2025	103,610,299	108,236,630
70,152	ServiceNow Inc.	70,718,711	106,902,493
137,697	UnitedHealth Group Inc.	80,498,301	100,126,161
522,579	AstraZeneca PLC	82,767,393	98,441,462
285,209	Broadcom Inc.	45,187,325	95,048,297
484,277	Jacobs Solutions Inc.	89,342,959	93,016,085
2,050,791	Shell PLC	67,404,453	91,376,481
2,501,048	Hitachi Ltd.	55,616,478	89,955,401
114,028	Mastercard Inc., Class A	51,565,190	86,309,851

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,678,332	11,120	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	8,881,086	10,914	0.1

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	90,434	100,074	423,120	472,253
Units issued for cash	2,097	567	45,958	31,160
Units redeemed	(26,277)	(10,207)	(81,972)	(80,293)
Number of units at the end of year	66,254	90,434	387,106	423,120

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	266
2040	-
2039	187
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	453

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	23.33	1,546	66,254	4.47	2.63	0.29	2.92	11.16
2023	20.30	1,836	90,434	8.28	2.63	0.29	2.92	11.02
2022	18.73	1,875	100,074	114.88	2.62	0.29	2.91	10.88
2021	21.59	2,505	116,003	3.48	2.62	0.29	2.91	11.05
2020	19.19	2,462	128,286	93.10	2.62	0.30	2.92	11.37
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	24.74	9,578	387,106	4.47	2.30	0.25	2.55	11.02
2023	21.45	9,076	423,120	8.28	2.30	0.25	2.55	11.00
2022	19.72	9,312	472,253	114.88	2.29	0.25	2.54	10.86
2021	22.64	11,554	510,279	3.48	2.29	0.25	2.54	11.05
2020	20.05	10,970	547,188	93.10	2.29	0.25	2.54	11.06

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	15,890	16,270
Cash	107	94
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	61	71
Receivable for unit subscriptions	-	-
	16,059	16,435
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	58	63
Management fees payable	32	32
Administration fees payable	4	4
Insurance fees payable	1	1
	95	100
Net assets attributable to contractholders	15,964	16,335
*Investments at cost	13,051	14,398
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.57	18.39
Income Class	21.63	19.27

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	435	488
Capital gain distributions from investments	399	-
Net realized gain (loss) on sale of investments	487	230
Change in unrealized appreciation (depreciation) in value of investments	967	1,192
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	2,289	1,912
Expenses (Note 6)		
Management fees	328	335
Administration fees	40	42
Insurance fees	13	13
Harmonized sales tax	41	42
	422	432
Increase (decrease) in net assets from operations attributable to contractholders	1,867	1,480
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.19	1.54
Income Class	2.36	1.65
Weighted average number of units:		
Investment / Estate Class	198,851	231,409
Income Class	605,725	681,392

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	16,335	17,078
Increase (decrease) in net assets from operations attributable to contractholders	1,867	1,480
Unit transactions		
Proceeds from issuance of units	1,138	875
Amounts paid on redemption of units	(3,376)	(3,098)
Net increase (decrease) from unit transactions	(2,238)	(2,223)
Net assets attributable to contractholders at the end of year	15,964	16,335

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,867	1,480
Adjustments for:		
Net realized (gain) loss on sale of investments	(487)	(230)
Change in unrealized (appreciation) depreciation in value of investments	(967)	(1,192)
Proceeds from sale of investments	2,741	2,664
Purchase of investments	(63)	(1)
Non-cash distributions from investments	(834)	(488)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	32
Increase (decrease) in administration fees payable	-	4
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	(1)	-
Net cash from (used in) operating activities	2,256	2,270
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,138	876
Amounts paid on redemption of units	(3,381)	(3,102)
Net cash from (used in) financing activities	(2,243)	(2,226)
Net increase (decrease) in cash	13	44
Cash (bank overdraft), beginning of year	94	50
Cash (bank overdraft), end of year	107	94
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,366,554	CI Canadian Balanced Fund (Series I)	13,050,886	15,890,021	99.5
Total Investment Portfolio		13,050,886	15,890,021	99.5
Other Net Assets (Liabilities)			73,874	0.5
Net Assets Attributable to Contractholders			15,963,895	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,249,038	CI Private Markets Growth Fund (Series I)	62,953,887	71,384,056
1,382,879	Manulife Financial Corp.	31,128,532	61,067,937
1,621,157	CI Global Financial Sector ETF (Common Units)	39,391,864	49,445,289
22,663	Fairfax Financial Holdings Ltd.	13,018,451	45,326,000
269,583	Shopify Inc., Class A	25,576,863	41,243,503
	Cash & Cash Equivalents		40,984,002
648,096	Enbridge Inc.	31,176,386	39,540,337
2,550,670	CI Private Markets Income Fund (Series I)	35,692,639	38,731,750
444,169	Bank of Nova Scotia (The)	33,119,254	34,285,405
700,405	Canadian Natural Resources Ltd.	16,412,727	31,083,974
27,615,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	29,378,662	29,138,457
91,415	Amazon.com Inc.	11,527,181	28,828,831
368,579	Toronto-Dominion Bank (The)	28,925,209	28,207,351
347,018	Wheaton Precious Metals Corp.	15,360,433	28,077,226
520,792	Suncor Energy Inc.	18,677,315	26,721,838
322,924	Brookfield Corp., Class A	19,121,862	26,679,981
273,438	US Foods Holding Corp.	12,417,226	26,515,386
1,210,368	Cenovus Energy Inc.	19,442,196	26,373,919
306,678	Alimentation Couche-Tard Inc.	11,598,012	24,448,370
25,445,000	Government of Canada, 2.5%, December 01, 2032	23,482,177	24,286,828
95,583	WSP Global Inc.	12,216,139	24,178,676
122,836	NVIDIA Corp.	21,319,179	23,711,667
37,011	Microsoft Corp.	9,883,142	22,424,416
159,780	Bank of Montreal	19,103,628	22,297,299
193,160	Agnico Eagle Mines Ltd.	13,491,825	21,722,774

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	15,890	0.7

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,365,492	16,270	0.7

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	215,332	256,516	642,329	724,182
Units issued for cash	12,094	7,205	43,276	40,901
Units redeemed	(49,203)	(48,389)	(116,937)	(122,754)
Number of units at the end of year	178,223	215,332	568,668	642,329

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.57	3,666	178,223	5.54	2.61	0.27	2.88	10.46
2023	18.39	3,960	215,332	2.97	2.61	0.27	2.88	10.19
2022	16.86	4,326	256,516	3.39	2.60	0.26	2.86	9.85
2021	18.80	5,730	304,859	8.56	2.60	0.26	2.86	10.02
2020	16.42	5,773	351,563	2.70	2.60	0.26	2.86	10.19
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	21.63	12,298	568,668	5.54	2.28	0.25	2.53	10.94
2023	19.27	12,375	642,329	2.97	2.28	0.25	2.53	11.05
2022	17.61	12,752	724,182	3.39	2.27	0.25	2.52	10.92
2021	19.55	15,681	802,084	8.56	2.27	0.25	2.52	11.19
2020	17.02	15,041	883,588	2.70	2.27	0.26	2.53	11.26

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	13,955	14,437
Cash	-	13
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	243	4
Receivable for unit subscriptions	-	-
	14,199	14,454
Liabilities		
Current liabilities		
Bank overdraft	64	-
Payable for investments purchased	-	-
Payable for unit redemptions	50	53
Management fees payable	31	30
Administration fees payable	4	4
Insurance fees payable	2	2
	151	89
Net assets attributable to contractholders	14,048	14,365
*Investments at cost	12,135	13,618
Net assets attributable to contractholders per unit:		
Investment / Estate Class	19.12	17.19
Income Class	20.11	18.01

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	218	266
Capital gain distributions from investments	460	600
Net realized gain (loss) on sale of investments	303	182
Change in unrealized appreciation (depreciation) in value of investments	1,001	726
Other income		
Interest	1	2
Fees rebate (Note 6)	78	82
	2,061	1,858
Expenses (Note 6)		
Management fees	393	409
Administration fees	43	45
Insurance fees	16	17
Harmonized sales tax	44	45
	496	516
Increase (decrease) in net assets from operations attributable to contractholders	1,565	1,342
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.94	1.44
Income Class	2.11	1.57
Weighted average number of units:		
Investment / Estate Class	245,317	290,644
Income Class	517,283	587,930

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	14,365	15,378
Increase (decrease) in net assets from operations attributable to contractholders	1,565	1,342
Unit transactions		
Proceeds from issuance of units	508	589
Amounts paid on redemption of units	(2,390)	(2,944)
Net increase (decrease) from unit transactions	(1,882)	(2,355)
Net assets attributable to contractholders at the end of year	14,048	14,365

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,565	1,342
Adjustments for:		
Net realized (gain) loss on sale of investments	(303)	(182)
Change in unrealized (appreciation) depreciation in value of investments	(1,001)	(726)
Proceeds from sale of investments	2,421	3,223
Purchase of investments	(196)	(493)
Non-cash distributions from investments	(678)	(866)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	(2)
Increase (decrease) in administration fees payable	-	4
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	(1)	-
Net cash from (used in) operating activities	1,808	2,302
Cash flows from (used in) financing activities		
Proceeds from issuance of units	508	589
Amounts paid on redemption of units	(2,393)	(2,949)
Net cash from (used in) financing activities	(1,885)	(2,360)
Net increase (decrease) in cash	(77)	(58)
Cash (bank overdraft), beginning of year	13	71
Cash (bank overdraft), end of year	(64)	13
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
438,332	Fidelity Canadian Asset Allocation Fund (Series O)	12,135,157	13,955,079	99.3
Total Investment Portfolio		12,135,157	13,955,079	99.3
Other Net Assets (Liabilities)			92,645	0.7
Net Assets Attributable to Contractholders			14,047,724	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,191,821	iShares 20+ Year Treasury Bond ETF	176,171,909	149,612,280
781,592	Royal Bank of Canada	82,438,908	135,465,525
26,793	Constellation Software Inc.	50,536,356	119,093,939
1,426,756	Toronto-Dominion Bank (The)	99,462,058	109,189,637
320,818	Waste Connections Inc.	66,170,052	79,113,719
1,780,529	Canadian Natural Resources Ltd.	53,440,377	79,019,890
1,699,607	Manulife Financial Corp.	60,336,822	75,054,645
959,185	Brookfield Asset Management Inc., Class A	50,129,817	74,778,063
476,467	Shopify Inc., Class A	40,301,016	72,894,620
876,021	Alimentation Couche-Tard Inc.	62,584,739	69,836,394
32,045	Fairfax Financial Holdings Ltd., Sub-Vtg.	34,484,408	64,090,000
738,789	Brookfield Corp., Class A	45,165,924	61,038,747
219,816	Intact Financial Corp.	40,895,812	57,532,442
403,263	Dollarama Inc.	26,168,752	56,569,734
729,924	Atkinsrealis Group Inc.	25,123,093	55,664,004
214,623	WSP Global Inc.	39,664,153	54,291,034
482,394	Agnico Eagle Mines Ltd. (Canada)	38,707,568	54,249,987
569,142	Canadian Imperial Bank of Commerce	41,950,892	51,752,082
161,700	Westinghouse Air Brake Technologies Corp.	36,915,450	44,067,478
180,363	Thomson Reuters Corp.	31,401,883	41,631,388
576,820	iShares Comex Gold Trust ETF	22,984,686	41,051,212
230,318	Franco-Nevada Corp. (Canada)	37,816,803	38,905,317
583,331	Enbridge Inc.	27,966,533	35,589,024
337,702	Canadian Pacific Kansas City Railway, Class L	31,837,894	35,148,024
588,503	Teck Resources Ltd., Sub-Vtg., Class B	33,939,928	34,297,948

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Canadian Asset Allocation Fund	3,779,725	13,955	0.4

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Canadian Asset Allocation Fund	3,720,314	14,437	0.4

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	263,033	312,024	546,583	636,513
Units issued for cash	10,360	5,343	16,099	29,036
Units redeemed	(52,097)	(54,334)	(74,613)	(118,966)
Number of units at the end of year	221,296	263,033	488,069	546,583

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	19.12	4,232	221,296	6.14	2.86	0.32	3.18	11.29
2023	17.19	4,521	263,033	9.17	2.87	0.32	3.19	11.32
2022	15.75	4,914	312,024	7.29	2.86	0.32	3.18	11.28
2021	17.22	6,030	350,159	16.42	2.86	0.32	3.18	11.20
2020	15.03	6,118	407,055	5.71	2.86	0.31	3.17	11.05
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.11	9,816	488,069	6.14	2.51	0.30	2.81	11.94
2023	18.01	9,844	546,583	9.17	2.52	0.29	2.81	11.76
2022	16.44	10,464	636,513	7.29	2.51	0.29	2.80	11.69
2021	17.91	12,571	701,899	16.42	2.51	0.29	2.80	11.70
2020	15.56	11,754	755,205	5.71	2.51	0.30	2.81	11.94

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	5,803	5,831
Cash	27	32
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	5	5
Receivable for unit subscriptions	-	-
	5,835	5,868
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	27	25
Management fees payable	12	12
Administration fees payable	2	2
Insurance fees payable	-	-
	41	39
Net assets attributable to contractholders	5,794	5,829
*Investments at cost	3,962	4,711
Net assets attributable to contractholders per unit:		
Investment / Estate Class	22.11	18.95
Income Class	23.58	20.12

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	185
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	348	232
Change in unrealized appreciation (depreciation) in value of investments	721	226
Other income		
Interest	-	1
Fees rebate (Note 6)	35	36
	1,104	680
Expenses (Note 6)		
Management fees	162	168
Administration fees	18	19
Insurance fees	4	3
Harmonized sales tax	16	17
	200	207
Increase (decrease) in net assets from operations attributable to contractholders	904	473
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.18	1.36
Income Class	3.48	1.55
Weighted average number of units:		
Investment / Estate Class	52,414	55,233
Income Class	211,922	257,381

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	5,829	6,351
Increase (decrease) in net assets from operations attributable to contractholders	904	473
Unit transactions		
Proceeds from issuance of units	286	95
Amounts paid on redemption of units	(1,225)	(1,090)
Net increase (decrease) from unit transactions	(939)	(995)
Net assets attributable to contractholders at the end of year	5,794	5,829

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	904	473
Adjustments for:		
Net realized (gain) loss on sale of investments	(348)	(232)
Change in unrealized (appreciation) depreciation in value of investments	(721)	(226)
Proceeds from sale of investments	1,468	1,314
Purchase of investments	(371)	(147)
Non-cash distributions from investments	-	(185)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	(2)
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	932	997
Cash flows from (used in) financing activities		
Proceeds from issuance of units	286	95
Amounts paid on redemption of units	(1,223)	(1,093)
Net cash from (used in) financing activities	(937)	(998)
Net increase (decrease) in cash	(5)	(1)
Cash (bank overdraft), beginning of year	32	33
Cash (bank overdraft), end of year	27	32
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
134,435	Fidelity Global Asset Allocation Fund (Series O)	3,961,966	5,802,900	100.1
Total Investment Portfolio		3,961,966	5,802,900	100.1
Other Net Assets (Liabilities)			(8,478)	(0.1)
Net Assets Attributable to Contractholders			5,794,422	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
45,239	iShares Core S&P 500 ETF	24,427,953	38,281,154
128,404	iShares Core MSCI Europe ETF	9,599,296	9,963,322
27,895	Technology Select Sector SPDR Fund	8,449,470	9,323,510
120,136	iShares Core MSCI Emerging ETF	9,048,519	9,017,845
36,048	NVIDIA Corp.	2,357,652	6,958,531
96,461	Financial Select Sector SPDR Fund	4,598,454	6,701,335
64,565	iShares MSCI Japan ETF	5,559,970	6,227,481
9,808	Microsoft Corp.	1,482,619	5,942,522
100,784	iShares MSCI United Kingdom ETF	4,796,915	4,911,159
14,896	Amazon.com Inc.	3,125,386	4,697,635
13,593	Consumer Staples Select Sector SPDR ETF	3,256,436	4,383,633
15,906	Alphabet Inc., Class A	1,083,578	4,328,170
84,000	Taiwan Semiconductor Manufacturing Co., Ltd.	1,714,277	3,922,749
19,785	Health Care Select Sector SPDR ETF	3,416,826	3,912,484
20,247	Industrial Select Sector SPDR Fund	2,873,600	3,834,750
25,901	Boston Scientific Corp.	1,562,576	3,325,508
29,104	Consumer Staples Select Sector SPDR Fund	2,802,895	3,288,692
2,154,270	United States Treasury Bill, 5.5%, August 15, 2028	3,263,826	3,226,259
2,203,937	United States Treasury Bill, 4.875%, October 31, 2028	3,209,126	3,225,025
17,341	Morgan Stanley	1,002,407	3,133,800
5,960	Salesforce Inc.	1,641,876	2,864,273
44,858	iShares MSCI Pacific ex Japan ETF	3,053,698	2,824,918
63,000	Makita Corp.	2,747,363	2,787,371
1,118,634	Centrica PLC	2,551,068	2,689,409
3,153	Meta Platforms Inc., Class A	951,461	2,653,695

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Asset Allocation Fund	362,481	5,803	1.6

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Asset Allocation Fund	346,980	5,831	1.7

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

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	53,794	56,005	238,982	288,475
Units issued for cash	5	1,258	12,552	3,417
Units redeemed	(2,352)	(3,469)	(53,999)	(52,910)
Number of units at the end of year	51,447	53,794	197,535	238,982

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	165
2043	-
2042	-
2041	129
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	294

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	22.11	1,137	51,447	6.47	2.91	0.32	3.23	11.24
2023	18.95	1,020	53,794	5.55	2.93	0.32	3.25	11.23
2022	17.59	985	56,005	2.71	2.92	0.32	3.24	11.27
2021	20.16	1,215	60,251	11.03	2.92	0.34	3.26	11.87
2020	18.72	1,316	70,246	22.27	2.92	0.34	3.26	11.89
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	23.58	4,657	197,535	6.47	2.56	0.26	2.82	10.48
2023	20.12	4,809	238,982	5.55	2.58	0.27	2.85	10.78
2022	18.60	5,366	288,475	2.71	2.57	0.27	2.84	10.86
2021	21.24	7,347	345,937	11.03	2.57	0.30	2.87	11.84
2020	19.65	6,206	315,925	22.27	2.57	0.30	2.87	11.96

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,539	2,030
Cash	9	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	1
Receivable for unit subscriptions	-	-
	1,550	2,042
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Management fees payable	3	3
Administration fees payable	-	1
Insurance fees payable	-	-
	4	5
Net assets attributable to contractholders	1,546	2,037
*Investments at cost	1,659	2,226
Net assets attributable to contractholders per unit:		
Investment / Estate Class	11.84	11.49
PIM Class	14.72	13.97

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	69	79
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(64)	(40)
Change in unrealized appreciation (depreciation) in value of investments	77	116
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	82	155
Expenses (Note 6)		
Management fees	28	33
Administration fees	4	4
Insurance fees	2	3
Harmonized sales tax	4	5
	38	45
Increase (decrease) in net assets from operations attributable to contractholders	44	110
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.31	0.56
PIM Class	(0.12)	0.97
Weighted average number of units:		
Investment / Estate Class	143,948	174,908
PIM Class	6,364	12,724

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,037	2,149
Increase (decrease) in net assets from operations attributable to contractholders	44	110
Unit transactions		
Proceeds from issuance of units	63	123
Amounts paid on redemption of units	(598)	(345)
Net increase (decrease) from unit transactions	(535)	(222)
Net assets attributable to contractholders at the end of year	1,546	2,037

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	44	110
Adjustments for:		
Net realized (gain) loss on sale of investments	64	40
Change in unrealized (appreciation) depreciation in value of investments	(77)	(116)
Proceeds from sale of investments	580	324
Purchase of investments	(7)	(60)
Non-cash distributions from investments	(69)	(79)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	(1)	-
Net cash from (used in) operating activities	533	223
Cash flows from (used in) financing activities		
Proceeds from issuance of units	63	130
Amounts paid on redemption of units	(598)	(352)
Net cash from (used in) financing activities	(535)	(222)
Net increase (decrease) in cash	(2)	1
Cash (bank overdraft), beginning of year	11	10
Cash (bank overdraft), end of year	9	11
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
159,176	CI Canadian Bond Fund (Series I)	1,658,706	1,539,277	99.6
Total Investment Portfolio		1,658,706	1,539,277	99.6
Other Net Assets (Liabilities)			6,474	0.4
Net Assets Attributable to Contractholders			1,545,751	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
62,817,000	Government of Canada, 1.5%, December 01, 2031	54,943,540	56,591,717
57,263,000	Government of Canada, 0.5%, September 01, 2025	55,300,107	56,332,267
56,100,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	55,546,477	55,560,108
45,487,000	Government of Canada, 5%, June 01, 2037	53,456,569	53,515,183
64,911,000	Government of Canada, 2%, December 01, 2051	51,967,340	49,601,967
53,725,000	Government of Canada, 2.75%, December 01, 2055	48,275,851	47,737,803
42,237,000	Province of Ontario, 4.65%, June 02, 2041	47,015,351	44,607,967
36,565,000	Government of Canada, 4%, June 01, 2041	39,456,986	39,797,819
40,015,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	34,870,107	35,222,319
34,602,000	Government of Canada, 3.25%, December 01, 2033	34,132,682	34,759,456
35,985,000	Government of Canada, 2%, June 01, 2032	31,912,326	33,302,373
32,261,000	Province of Quebec, 3.25%, September 01, 2032	31,320,106	31,538,995
30,769,000	Province of Ontario, 3.75%, June 02, 2032	30,552,689	31,163,629
42,742,000	Government of Canada, 1.75%, December 01, 2053	29,678,139	30,303,808
28,517,000	Province of Ontario, 4.6%, June 02, 2039	28,625,922	30,026,103
28,901,000	Province of British Columbia, 4.15%, June 18, 2034	28,591,759	29,636,589
29,345,000	Province of Ontario, 3.65%, June 02, 2033	29,101,817	29,282,644
33,156,000	Province of Alberta, 3.1%, June 01, 2050	34,238,351	27,371,780
26,802,000	Government of Canada, 4.5%, November 01, 2025	27,133,018	27,128,765
24,134,000	Province of Quebec, 4.45%, September 01, 2034	25,578,903	25,305,054

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	2,901,904	1,539	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	3,003,063	2,030	0.1

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

SunWise Essential CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	161,956	181,530	12,627	12,793
Units issued for cash	5,596	11,209	-	-
Units redeemed	(37,079)	(30,783)	(12,567)	(166)
Number of units at the end of year	130,473	161,956	60	12,627

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	11.84	1,545	130,473	4.34	2.07	0.23	2.30	10.99
2023	11.49	1,861	161,956	6.67	2.07	0.23	2.30	11.28
2022	10.92	1,983	181,530	3.70	2.07	0.22	2.29	10.83
2021	12.50	3,593	287,446	3.14	2.07	0.22	2.29	10.52
2020	13.00	4,458	342,812	10.54	2.07	0.22	2.29	10.75
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	14.72	1	60	4.34	0.15	0.02	0.17	13.00
2023	13.97	176	12,627	6.67	0.15	0.02	0.17	13.00
2022	13.00	166	12,793	3.70	0.15	0.02	0.17	13.00
2021	14.57	202	13,864	3.14	0.15	0.02	0.17	13.00
2020	14.83	208	14,038	10.54	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Diversified Balanced Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	34,497	35,077
Cash	200	192
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	137	686
Receivable for unit subscriptions	-	-
	34,835	35,956
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	136	683
Management fees payable	60	60
Administration fees payable	8	8
Insurance fees payable	2	2
	206	753
Net assets attributable to contractholders	34,629	35,203
*Investments at cost	29,910	33,617
Net assets attributable to contractholders per unit:		
Investment / Estate Class	18.33	16.21
Income Class	19.21	16.93
PIM Class	25.16	21.65

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1,077	958
Capital gain distributions from investments	272	338
Net realized gain (loss) on sale of investments	1,158	46
Change in unrealized appreciation (depreciation) in value of investments	2,789	2,795
Other income		
Interest	2	5
Fees rebate (Note 6)	-	-
	5,298	4,142
Expenses (Note 6)		
Management fees	621	633
Administration fees	83	86
Insurance fees	19	20
Interest expense	1	-
Harmonized sales tax	79	81
	803	820
Increase (decrease) in net assets from operations attributable to contractholders	4,495	3,322
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.14	1.37
Income Class	2.28	1.44
PIM Class	3.49	2.30
Weighted average number of units:		
Investment / Estate Class	350,840	420,642
Income Class	1,367,297	1,538,950
PIM Class	177,540	234,229

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	35,203	37,019
Increase (decrease) in net assets from operations attributable to contractholders	4,495	3,322
Unit transactions		
Proceeds from issuance of units	1,360	1,955
Amounts paid on redemption of units	(6,429)	(7,093)
Net increase (decrease) from unit transactions	(5,069)	(5,138)
Net assets attributable to contractholders at the end of year	34,629	35,203

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,495	3,322
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,158)	(46)
Change in unrealized (appreciation) depreciation in value of investments	(2,789)	(2,795)
Proceeds from sale of investments	11,462	8,336
Purchase of investments	(5,037)	(2,908)
Non-cash distributions from investments	(1,349)	(1,296)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	60
Increase (decrease) in administration fees payable	-	8
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	5,624	4,682
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,360	1,955
Amounts paid on redemption of units	(6,976)	(6,592)
Net cash from (used in) financing activities	(5,616)	(4,637)
Net increase (decrease) in cash	8	45
Cash (bank overdraft), beginning of year	192	147
Cash (bank overdraft), end of year	200	192
Supplementary Information:		
Interest received*	2	5
Interest paid*	(1)	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,078,226	CI Canadian Bond Fund (Series I)	10,156,194	10,426,767	
686,861	CI Diversified Yield Fund (Series I)	6,223,340	6,840,790	
338,142	CI Select Canadian Equity Fund (Series I)	8,277,864	10,232,253	
116,614	CI Select Global Equity Fund (Series I)	5,252,655	6,997,122	
	Total Investment Portfolio	29,910,053	34,496,932	99.6
	Other Net Assets (Liabilities)		131,863	0.4
	Net Assets Attributable to Contractholders		34,628,795	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Diversified Yield Fund			
199,710	Cheniere Energy Inc.	14,105,066	61,683,405
559,427	Williams Cos., Inc. (The)	21,801,647	43,520,508
465,977	Ventas Inc.	30,687,281	39,445,620
1,104,635	CI Global Financial Sector ETF (Common Units)	23,674,028	33,691,368
722,913	VICI Properties Inc.	26,135,568	30,353,609
CI Select Canadian Equity Fund			
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
CI Select Global Equity Fund			
53,953	Microsoft Corp.	18,277,415	32,689,323
142,291	NVIDIA Corp.	6,724,167	27,467,166
68,903	Apple Inc.	14,859,014	24,802,753
68,461	Amazon.com Inc.	11,025,849	21,590,009
48,776	Alphabet Inc., Class C	6,689,568	13,352,331

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	6,997	1.4
CI Diversified Yield Fund	1,358,293	6,841	0.5
CI Select Canadian Equity Fund	2,751,170	10,232	0.4
CI Canadian Bond Fund	2,901,904	10,427	0.4

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	486,459	6,959	1.4
CI Diversified Yield Fund	1,406,170	6,990	0.5
CI Select Canadian Equity Fund	2,708,812	10,566	0.4
CI Canadian Bond Fund	3,003,063	10,562	0.4

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

SunWise Essential CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	380,149	490,565	1,460,955	1,614,615
Units issued for cash	2,473	8,926	55,833	94,774
Units redeemed	(69,756)	(119,342)	(238,970)	(248,434)
Number of units at the end of year	312,866	380,149	1,277,818	1,460,955

	PIM Class	
	2024	2023
Number of units at the beginning of year	198,752	243,803
Units issued for cash	11,734	14,448
Units redeemed	(37,898)	(59,499)
Number of units at the end of year	172,588	198,752

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	94
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	94

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	18.33	5,734	312,866	17.40	2.58	0.29	2.87	11.09
2023	16.21	6,160	380,149	11.72	2.59	0.29	2.88	11.07
2022	14.87	7,297	490,565	113.20	2.58	0.29	2.87	11.05
2021	16.65	9,340	561,164	0.63	2.58	0.28	2.86	10.83
2020	14.66	10,354	706,012	5.25	2.58	0.28	2.86	10.87
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.21	24,553	1,277,818	17.40	2.27	0.25	2.52	10.96
2023	16.93	24,739	1,460,955	11.72	2.28	0.25	2.53	10.97
2022	15.49	25,006	1,614,615	113.20	2.27	0.25	2.52	11.00
2021	17.27	31,566	1,827,515	0.63	2.27	0.25	2.52	11.04
2020	15.17	32,253	2,126,118	5.25	2.27	0.25	2.52	10.96
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	25.16	4,342	172,588	17.40	0.15	0.02	0.17	10.43
2023	21.65	4,304	198,752	11.72	0.15	0.02	0.17	10.47
2022	19.34	4,716	243,803	113.20	0.15	0.02	0.17	10.62
2021	21.07	5,678	269,437	0.63	0.15	0.01	0.16	9.88
2020	18.08	5,083	281,222	5.25	0.15	0.01	0.16	9.09

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI High Income Balanced Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	107,287	107,065
Cash	770	722
Fees rebate receivable	4	5
Interest receivable	-	-
Receivable for investments sold	651	493
Receivable for unit subscriptions	-	222
	108,712	108,507
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	636	676
Management fees payable	192	191
Administration fees payable	25	24
Insurance fees payable	7	7
	860	898
Net assets attributable to contractholders	107,852	107,609
*Investments at cost	89,969	99,219
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.33	17.97
Income Class	21.48	18.92
PIM Class	26.64	22.92

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	3,414	3,076
Capital gain distributions from investments	640	797
Net realized gain (loss) on sale of investments	3,727	983
Change in unrealized appreciation (depreciation) in value of investments	8,674	7,320
Other income		
Interest	4	10
Fees rebate (Note 6)	-	-
	16,459	12,186
Expenses (Note 6)		
Management fees	1,990	2,032
Administration fees	261	265
Insurance fees	73	79
Harmonized sales tax	241	245
	2,565	2,621
Increase (decrease) in net assets from operations attributable to contractholders	13,894	9,565
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.36	1.43
Income Class	2.57	1.55
PIM Class	3.75	2.38
Weighted average number of units:		
Investment / Estate Class	1,236,623	1,478,210
Income Class	3,707,543	4,166,749
PIM Class	388,982	423,433

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	107,609	112,515
Increase (decrease) in net assets from operations attributable to contractholders	13,894	9,565
Unit transactions		
Proceeds from issuance of units	5,923	6,382
Amounts paid on redemption of units	(19,574)	(20,853)
Net increase (decrease) from unit transactions	(13,651)	(14,471)
Net assets attributable to contractholders at the end of year	107,852	107,609

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	13,894	9,565
Adjustments for:		
Net realized (gain) loss on sale of investments	(3,727)	(983)
Change in unrealized (appreciation) depreciation in value of investments	(8,674)	(7,320)
Proceeds from sale of investments	28,703	27,535
Purchase of investments	(12,628)	(9,803)
Non-cash distributions from investments	(4,054)	(3,873)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	191
Increase (decrease) in administration fees payable	1	24
Increase (decrease) in insurance fees payable	-	7
(Increase) decrease in fees rebate receivable	1	(5)
Net cash from (used in) operating activities	13,517	15,338
Cash flows from (used in) financing activities		
Proceeds from issuance of units	6,145	6,204
Amounts paid on redemption of units	(19,614)	(20,670)
Net cash from (used in) financing activities	(13,469)	(14,466)
Net increase (decrease) in cash	48	872
Cash (bank overdraft), beginning of year	722	(150)
Cash (bank overdraft), end of year	770	722
Supplementary Information:		
Interest received*	4	10
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,351,192	CI Canadian Bond Fund (Series I)	31,561,436	32,407,031	
1,776,607	CI High Income Fund (Series I)	16,749,807	21,328,341	
1,050,903	CI Select Canadian Equity Fund (Series I)	25,555,113	31,800,546	
362,499	CI Select Global Equity Fund (Series I)	16,102,764	21,750,724	
Total Investment Portfolio		89,969,120	107,286,642	99.5
Other Net Assets (Liabilities)			564,904	0.5
Net Assets Attributable to Contractholders			107,851,546	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI High Income Fund			
822,051	Cheniere Energy Inc.	55,094,294	253,902,685
1,705,238	Williams Cos., Inc. (The)	66,320,288	132,658,639
	Cash & Cash Equivalents		113,718,649
6,514,991	First Capital REIT	123,866,812	110,494,247
3,866,011	CI Global Infrastructure Private Pool (ETF C\$ Series)	81,163,697	104,614,258
CI Select Canadian Equity Fund			
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
CI Select Global Equity Fund			
53,953	Microsoft Corp.	18,277,415	32,689,323
142,291	NVIDIA Corp.	6,724,167	27,467,166
68,903	Apple Inc.	14,859,014	24,802,753
68,461	Amazon.com Inc.	11,025,849	21,590,009
48,776	Alphabet Inc., Class C	6,689,568	13,352,331

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	21,751	4.2
CI Select Canadian Equity Fund	2,751,170	31,801	1.2
CI Canadian Bond Fund	2,901,904	32,407	1.1
CI High Income Fund	5,498,449	21,328	0.4

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	486,459	21,219	4.4
CI Select Canadian Equity Fund	2,708,812	32,212	1.2
CI Canadian Bond Fund	3,003,063	32,202	1.1
CI High Income Fund	5,228,531	21,432	0.4

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

SunWise Essential CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	1,367,189	1,619,994	3,910,116	4,413,832
Units issued for cash	54,666	93,611	191,079	230,390
Units redeemed	(302,007)	(346,416)	(613,861)	(734,106)
Number of units at the end of year	1,119,848	1,367,189	3,487,334	3,910,116

	PIM Class	
	2024	2023
Number of units at the beginning of year	395,887	443,728
Units issued for cash	38,113	27,879
Units redeemed	(51,946)	(75,720)
Number of units at the end of year	382,054	395,887

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$)	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.33	22,767	1,119,848	14.78	2.58	0.28	2.86	10.68
2023	17.97	24,566	1,367,189	12.54	2.59	0.27	2.86	10.42
2022	16.54	26,797	1,619,994	89.91	2.58	0.27	2.85	10.39
2021	18.05	33,006	1,828,376	4.75	2.58	0.27	2.85	10.41
2020	15.48	34,104	2,202,614	6.20	2.58	0.27	2.85	10.39
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.48	74,908	3,487,334	14.78	2.27	0.23	2.50	10.28
2023	18.92	73,970	3,910,116	12.54	2.28	0.23	2.51	10.27
2022	17.36	76,605	4,413,832	89.91	2.27	0.23	2.50	10.18
2021	18.87	91,584	4,852,392	4.75	2.27	0.23	2.50	10.17
2020	16.13	86,922	5,388,076	6.20	2.27	0.23	2.50	10.13
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.64	10,177	382,054	14.78	0.15	0.01	0.16	8.56
2023	22.92	9,073	395,887	12.54	0.15	0.01	0.16	8.44
2022	20.54	9,113	443,728	89.91	0.15	0.01	0.16	8.60
2021	21.82	10,698	490,275	4.75	0.15	0.01	0.16	8.35
2020	18.22	10,097	554,178	6.20	0.15	0.01	0.16	8.25

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Money Market Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	9,584	10,664
Cash	46	123
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	249	145
Receivable for unit subscriptions	981	11
	10,860	10,943
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	554	72
Payable for unit redemptions	707	153
Management fees payable	7	10
Administration fees payable	1	1
Insurance fees payable	-	-
	1,269	236
Net assets attributable to contractholders	9,591	10,707
*Investments at cost	9,584	10,664
Net assets attributable to contractholders per unit:		
Investment / Estate Class	10.65	10.29
Income Class	10.82	10.45
PIM Class	12.67	12.08

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	468	498
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1	-
Change in unrealized appreciation (depreciation) in value of investments	-	-
Other income		
Interest	-	5
Fees rebate (Note 6)	-	-
	469	503
Expenses (Note 6)		
Management fees	85	96
Administration fees	13	15
Insurance fees	2	3
Interest expense	1	-
Harmonized sales tax	11	12
	112	126
Increase (decrease) in net assets from operations attributable to contractholders	357	377
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.36	0.35
Income Class	0.38	0.36
PIM Class	0.59	0.57
Weighted average number of units:		
Investment / Estate Class	253,564	281,884
Income Class	550,500	655,193
PIM Class	100,573	70,840

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	10,707	10,303
Increase (decrease) in net assets from operations attributable to contractholders	357	377
Unit transactions		
Proceeds from issuance of units	21,756	18,829
Amounts paid on redemption of units	(23,229)	(18,802)
Net increase (decrease) from unit transactions	(1,473)	27
Net assets attributable to contractholders at the end of year	9,591	10,707

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	357	377
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	-
Change in unrealized (appreciation) depreciation in value of investments	-	-
Proceeds from sale of investments	19,313	16,362
Purchase of investments	(17,386)	(16,324)
Non-cash distributions from investments	(468)	(498)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	10
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,812	(72)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	20,786	18,818
Amounts paid on redemption of units	(22,675)	(18,670)
Net cash from (used in) financing activities	(1,889)	148
Net increase (decrease) in cash	(77)	76
Cash (bank overdraft), beginning of year	123	47
Cash (bank overdraft), end of year	46	123
Supplementary Information:		
Interest received*	-	5
Interest paid*	(1)	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
958,372	CI Money Market Fund (Series I)	9,583,725	9,583,724	99.9
Total Investment Portfolio		9,583,725	9,583,724	99.9
Other Net Assets (Liabilities)			7,707	0.1
Net Assets Attributable to Contractholders			9,591,431	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
234,191,000	Bank of Montreal, 2.37%, February 03, 2025	233,771,894	233,771,894
199,054,000	Royal Bank of Canada, 3.37%, September 29, 2025	198,568,225	198,568,225
149,869,000	CARDS II Trust, Series A, 4.33%, May 15, 2025	149,929,584	149,929,584
134,703,000	Government of Canada, 1.318%, January 03, 2025	134,673,811	134,673,811
112,335,000	Fortified Trust, Series A, 3.76%, June 23, 2025	112,119,452	112,119,452
112,000,000	Government of Canada, 3.908%, March 27, 2025	110,956,368	110,956,368
101,175,000	Government of Canada, 4.097%, February 27, 2025	100,504,507	100,504,507
98,073,000	Province of Ontario, 4.053%, June 11, 2025	96,297,991	96,297,991
90,928,000	Enbridge Pipelines Inc., 1.304%, January 03, 2025	90,908,511	90,908,511
85,700,000	Government of Canada, 4.128%, April 24, 2025	84,585,343	84,585,343
82,000,000	Government of Canada, 3.875%, May 22, 2025	80,755,069	80,755,069
75,700,000	Government of Canada, 3.204%, September 10, 2025	74,012,074	74,012,074
	Cash & Cash Equivalents		71,946,150
70,000,000	Government of Canada, 3.224%, February 12, 2025	69,727,688	69,727,688
70,000,000	Province of Ontario, 3.988%, July 16, 2025	68,485,413	68,485,413
68,500,000	Government of Canada, 3.172%, January 30, 2025	68,315,015	68,315,015
66,980,000	Province of Ontario, 4.124%, February 05, 2025	66,699,521	66,699,521
65,672,000	Metropolitan Life Global Funding I, 3.26%, April 01, 2025	65,546,045	65,546,045
65,117,000	bciMC Realty Corp., 2.84%, June 03, 2025	64,673,063	64,673,063
65,500,000	Government of Canada, 3.161%, October 08, 2025	63,900,353	63,900,353
65,000,000	Government of Canada, 3.191%, August 13, 2025	63,715,767	63,715,767
62,957,000	Royal Bank of Canada, 1.94%, May 01, 2025	62,458,365	62,458,365
59,492,000	Toyota Credit Canada Inc., 2.11%, February 26, 2025	59,299,198	59,299,198
54,640,000	Province of Quebec, 1.48%, January 03, 2025	54,626,704	54,626,704
51,375,000	Canadian Imperial Bank of Commerce, 3.3%, May 26, 2025	51,053,680	51,053,680

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Money Market Fund	3,648,298	9,584	0.3

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Money Market Fund	1,357,350	10,664	0.8

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

SunWise Essential CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	303,390	279,334	660,151	652,158
Units issued for cash	789,281	770,438	974,145	901,858
Units redeemed	(866,427)	(746,382)	(1,094,690)	(893,865)
Number of units at the end of year	226,244	303,390	539,606	660,151

	PIM Class	
	2024	2023
Number of units at the beginning of year	56,792	82,312
Units issued for cash	250,797	151,596
Units redeemed	(201,525)	(177,116)
Number of units at the end of year	106,064	56,792

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Money Market Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	10.65	2,409	226,244	188.03	1.26	0.14	1.40	11.46
2023	10.29	3,123	303,390	159.21	1.25	0.14	1.39	11.31
2022	9.95	2,779	279,334	248.41	1.26	0.14	1.40	11.04
2021	9.88	2,750	278,413	160.84	1.25	0.14	1.39	10.81
2020	9.98	4,053	406,256	160.19	1.25	0.14	1.39	11.54
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	10.82	5,838	539,606	188.03	1.16	0.13	1.29	10.92
2023	10.45	6,898	660,151	159.21	1.15	0.12	1.27	10.77
2022	10.09	6,577	652,158	248.41	1.16	0.12	1.28	10.29
2021	10.00	6,387	638,787	160.84	1.15	0.12	1.27	10.19
2020	10.09	13,274	1,316,003	160.19	1.15	0.12	1.27	10.53
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	12.67	1,344	106,064	188.03	0.01	-	0.01	-
2023	12.08	686	56,792	159.21	-	-	-	7.02
2022	11.51	947	82,312	248.41	0.01	-	0.01	-
2021	11.27	815	72,323	160.84	-	-	-	-
2020	11.22	723	64,421	160.19	-	-	-	-

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,596	2,237
Cash	11	13
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	2
Receivable for unit subscriptions	-	-
	1,608	2,252
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	-	-
	4	4
Net assets attributable to contractholders	1,604	2,248
*Investments at cost	1,556	2,211
Net assets attributable to contractholders per unit:		
Investment / Estate Class	14.99	14.54
PIM Class	19.13	18.17

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	71	89
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(4)	(10)
Change in unrealized appreciation (depreciation) in value of investments	14	94
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	81	173
Expenses (Note 6)		
Management fees	27	35
Administration fees	4	5
Insurance fees	2	3
Harmonized sales tax	3	4
	36	47
Increase (decrease) in net assets from operations attributable to contractholders	45	126
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.35	0.69
PIM Class	0.52	1.26
Weighted average number of units:		
Investment / Estate Class	106,734	143,967
PIM Class	14,107	21,336

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,248	2,602
Increase (decrease) in net assets from operations attributable to contractholders	45	126
Unit transactions		
Proceeds from issuance of units	8	130
Amounts paid on redemption of units	(697)	(610)
Net increase (decrease) from unit transactions	(689)	(480)
Net assets attributable to contractholders at the end of year	1,604	2,248

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	45	126
Adjustments for:		
Net realized (gain) loss on sale of investments	4	10
Change in unrealized (appreciation) depreciation in value of investments	(14)	(94)
Proceeds from sale of investments	723	553
Purchase of investments	-	(22)
Non-cash distributions from investments	(71)	(89)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	687	487
Cash flows from (used in) financing activities		
Proceeds from issuance of units	8	143
Amounts paid on redemption of units	(697)	(623)
Net cash from (used in) financing activities	(689)	(480)
Net increase (decrease) in cash	(2)	7
Cash (bank overdraft), beginning of year	13	6
Cash (bank overdraft), end of year	11	13
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
165,056	CI Canadian Bond Fund (Series I)	1,556,221	1,596,137	99.5
Total Investment Portfolio		1,556,221	1,596,137	99.5
Other Net Assets (Liabilities)			8,071	0.5
Net Assets Attributable to Contractholders			1,604,208	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
62,817,000	Government of Canada, 1.5%, December 01, 2031	54,943,540	56,591,717
57,263,000	Government of Canada, 0.5%, September 01, 2025	55,300,107	56,332,267
56,100,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	55,546,477	55,560,108
45,487,000	Government of Canada, 5%, June 01, 2037	53,456,569	53,515,183
64,911,000	Government of Canada, 2%, December 01, 2051	51,967,340	49,601,967
53,725,000	Government of Canada, 2.75%, December 01, 2055	48,275,851	47,737,803
42,237,000	Province of Ontario, 4.65%, June 02, 2041	47,015,351	44,607,967
36,565,000	Government of Canada, 4%, June 01, 2041	39,456,986	39,797,819
40,015,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	34,870,107	35,222,319
34,602,000	Government of Canada, 3.25%, December 01, 2033	34,132,682	34,759,456
35,985,000	Government of Canada, 2%, June 01, 2032	31,912,326	33,302,373
32,261,000	Province of Quebec, 3.25%, September 01, 2032	31,320,106	31,538,995
30,769,000	Province of Ontario, 3.75%, June 02, 2032	30,552,689	31,163,629
42,742,000	Government of Canada, 1.75%, December 01, 2053	29,678,139	30,303,808
28,517,000	Province of Ontario, 4.6%, June 02, 2039	28,625,922	30,026,103
28,901,000	Province of British Columbia, 4.15%, June 18, 2034	28,591,759	29,636,589
29,345,000	Province of Ontario, 3.65%, June 02, 2033	29,101,817	29,282,644
33,156,000	Province of Alberta, 3.1%, June 01, 2050	34,238,351	27,371,780
26,802,000	Government of Canada, 4.5%, November 01, 2025	27,133,018	27,128,765
24,134,000	Province of Quebec, 4.45%, September 01, 2034	25,578,903	25,305,054

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	2,901,904	1,596	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	3,003,063	2,237	0.1

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

SunWise Essential CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	128,396	161,615	20,955	21,865
Units issued for cash	589	8,745	-	254
Units redeemed	(34,303)	(41,964)	(11,285)	(1,164)
Number of units at the end of year	94,682	128,396	9,670	20,955

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	14.99	1,419	94,682	3.91	2.07	0.20	2.27	9.65
2023	14.54	1,867	128,396	4.70	2.08	0.20	2.28	9.83
2022	13.81	2,232	161,615	114.55	2.23	0.23	2.46	10.24
2021	15.63	3,057	195,619	8.62	2.30	0.24	2.54	10.58
2020	15.30	3,484	227,647	6.49	2.30	0.24	2.54	10.50
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	19.13	185	9,670	3.91	0.15	0.02	0.17	13.59
2023	18.17	381	20,955	4.70	0.15	0.02	0.17	13.56
2022	16.90	370	21,865	114.55	0.15	0.02	0.17	13.61
2021	18.68	221	11,835	8.62	0.15	0.02	0.17	13.59
2020	17.86	390	21,831	6.49	0.15	0.02	0.17	12.26

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	93	70
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	93	70
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	93	70
*Investments at cost	94	74
Net assets attributable to contractholders per unit:		
Investment / Estate Class	10.74	10.41

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	2	2
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(2)	(1)
Change in unrealized appreciation (depreciation) in value of investments	3	4
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	3	5
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	1
Increase (decrease) in net assets from operations attributable to contractholders	2	4
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.24	0.58
Weighted average number of units:		
Investment / Estate Class	6,609	6,140

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	70	58
Increase (decrease) in net assets from operations attributable to contractholders	2	4
Unit transactions		
Proceeds from issuance of units	37	14
Amounts paid on redemption of units	(16)	(6)
Net increase (decrease) from unit transactions	21	8
Net assets attributable to contractholders at the end of year	93	70

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2	4
Adjustments for:		
Net realized (gain) loss on sale of investments	2	1
Change in unrealized (appreciation) depreciation in value of investments	(3)	(4)
Proceeds from sale of investments	28	10
Purchase of investments	(48)	(17)
Non-cash distributions from investments	(2)	(2)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	(21)	(8)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	37	14
Amounts paid on redemption of units	(16)	(6)
Net cash from (used in) financing activities	21	8
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
7,512	Sun Life MFS Canadian Bond Fund (Series I)	94,369	92,962	99.9
Total Investment Portfolio		94,369	92,962	99.9
Other Net Assets (Liabilities)			84	0.1
Net Assets Attributable to Contractholders			93,046	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
34,425,000	Government of Canada, 4%, March 01, 2029	35,059,100	35,222,438
27,635,000	Government of Canada, 3%, June 01, 2034	27,825,758	27,688,225
15,185,000	Government of Canada, 1.75%, December 01, 2053	13,961,454	13,492,760
5,825,000	Province of Ontario, 3.75%, December 02, 2053	5,551,254	5,409,999
5,360,000	Province of Alberta, 2.05%, Jun 01, 2030	4,748,407	5,036,807
4,185,000	Province of Quebec, 5.00%, Dec 01, 2038	5,586,300	4,573,430
4,650,000	Province of Alberta, 3.45%, Dec 01, 2043	4,853,077	4,178,831
4,265,000	Province of Ontario, 2.05%, June 02, 2030	3,836,332	4,007,318
3,950,000	Province of Quebec, 2.75%, Sep 01, 2028	3,930,535	3,900,482
3,335,000	National Bank of Canada	3,338,009	3,506,328
2,815,000	Royal Bank of Canada, 2.33%, Jan 28, 2027	2,693,785	2,754,095
2,510,000	Province of Manitoba, 4.100%, March 05, 2041	2,972,502	2,453,530
2,510,000	Ontario Power Generation Inc., 3.22%, April 08, 2030	2,625,044	2,449,334
2,440,000	The Bank of Nova Scotia, 2.95%, Mar 08, 2027	2,325,653	2,412,575
2,910,000	Province of British Columbia, 2.95%, June 18, 2050	3,459,757	2,324,246
2,035,000	Province of British Columbia, 4.95%, June 18, 2040	2,300,435	2,213,912
2,019,000	Royal Bank of Canada, 4.50%, Nov 24, 2080	2,100,529	2,019,494
2,290,000	Hydro One Inc., 3.63%, June 25, 2049	1,924,219	1,987,263
2,050,000	Canadian Imperial Bank of Commerce, 4%, January 28, 2082	1,703,188	1,979,167
1,920,000	Toyota Credit Canada Inc.	1,890,682	1,965,410
2,510,000	CU Inc., 2.96%, September 07, 2049	1,892,289	1,925,484
2,115,000	The Toronto-Dominion Bank, 3.60%, October 31, 2081	2,020,673	1,900,153
1,975,000	CT Real Estate Investment Trust, 3.029%, February 05, 2029	1,852,896	1,897,758
1,990,000	Manulife Financial Corp., 2.82%, May 13, 2035	1,990,000	1,883,994
1,915,000	Honda Canada Finance Inc., 1.65%, February 25, 2028	1,722,464	1,809,031

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Canadian Bond Fund	222,659	93	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Canadian Bond Fund	191,876	70	-

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

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	6,751	5,843
Units issued for cash	3,441	1,512
Units redeemed	(1,529)	(604)
Number of units at the end of year	8,663	6,751

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	10.74	93	8,663	39.30	2.26	0.22	2.48	10.10
2023	10.41	70	6,751	16.13	2.25	0.26	2.51	11.64
2022	9.91	58	5,843	93.54	2.26	0.25	2.51	11.42
2021	11.66	57	4,902	2.92	2.25	0.26	2.51	11.71
2020	12.19	72	5,880	21.46	2.25	0.21	2.46	9.27

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

Sun *Wise* Essential Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential TD Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	2,660	2,956
Cash	18	20
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	2,678	2,977
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	-	1
	7	8
Net assets attributable to contractholders	2,671	2,969
*Investments at cost	2,883	3,301
Net assets attributable to contractholders per unit:		
Investment / Estate Class	11.03	10.69

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	108	122
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(77)	(117)
Change in unrealized appreciation (depreciation) in value of investments	122	209
Other income		
Interest	-	-
Fees rebate (Note 6)	9	10
	162	224
Expenses (Note 6)		
Management fees	60	66
Administration fees	8	8
Insurance fees	4	5
Harmonized sales tax	7	8
	79	87
Increase (decrease) in net assets from operations attributable to contractholders	83	137
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.32	0.46
Weighted average number of units:		
Investment / Estate Class	262,277	300,904

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,969	3,433
Increase (decrease) in net assets from operations attributable to contractholders	83	137
Unit transactions		
Proceeds from issuance of units	177	112
Amounts paid on redemption of units	(558)	(713)
Net increase (decrease) from unit transactions	(381)	(601)
Net assets attributable to contractholders at the end of year	2,671	2,969

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	83	137
Adjustments for:		
Net realized (gain) loss on sale of investments	77	117
Change in unrealized (appreciation) depreciation in value of investments	(122)	(209)
Proceeds from sale of investments	706	810
Purchase of investments	(256)	(121)
Non-cash distributions from investments	(108)	(122)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	379	614
Cash flows from (used in) financing activities		
Proceeds from issuance of units	177	112
Amounts paid on redemption of units	(558)	(713)
Net cash from (used in) financing activities	(381)	(601)
Net increase (decrease) in cash	(2)	13
Cash (bank overdraft), beginning of year	20	7
Cash (bank overdraft), end of year	18	20
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
271,140	TD Canadian Bond Fund (Series 0)	2,882,693	2,659,882	99.6
Total Investment Portfolio		2,882,693	2,659,882	99.6
Other Net Assets (Liabilities)			11,572	0.4
Net Assets Attributable to Contractholders			2,671,454	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
254,600,000	Government of Canada, 3.250%, December 01, 2033	250,308,000	255,759,000
249,500,000	Government of Canada, 2.500%, December 01, 2032	240,240,000	238,144,000
249,800,000	Government of Canada, 1.750%, December 01, 2053	178,405,000	177,107,000
165,217,000	Government of Canada, 2.750%, June 01, 2033	154,811,000	160,154,000
162,107,000	Government of Canada, 2.750%, December 01, 2055	145,459,000	144,041,000
136,100,000	Government of Canada, 3.25%, December 01, 2034	136,249,000	136,362,000
145,220,000	Government of Canada, 2.000%, June 01, 2032	132,229,000	134,394,000
139,200,000	Government of Canada, 2.000%, December 01, 2051	134,894,000	106,370,000
98,800,000	Province of Ontario, 4.150%, December 02, 2054	97,370,000	98,216,000
90,000,000	Government of Canada, 4%, August 01, 2026	91,570,000	91,449,000
95,000,000	Province of Ontario, 3.750% Dec 2, 2053	81,869,000	88,232,000
85,400,000	Canada Housing Trust No. 1, 3.5%, December 15, 2034	84,308,000	84,801,000
61,379,000	Government of Canada, 3.000%, June 01, 2034	59,176,000	60,322,000
51,800,000	Province of Quebec, 4.45%, September 01, 2034	54,992,000	54,313,000
47,980,000	Province of Quebec, 4.40%, December 01, 2055	50,544,000	49,469,000
46,600,000	Air Lease Corporation, Callable, 5.400% Jun 1, 2028	46,727,000	48,714,000
44,400,000	Government of Canada, 3.5%, September 01, 2029	45,450,000	45,428,000
53,800,000	Province of Alberta, 2.95%, June 01, 2052	55,349,000	42,936,000
40,000,000	Province of New Brunswick, 4.8%, June 03, 2041	50,872,000	42,467,000
38,200,000	Federation des caisses Desjardins du Quebec, 5.47%, November 17, 2028	38,746,000	40,588,000
39,900,000	Toronto-Dominion Bank (The), Variable Rate, Callable, 4.859%, March 04, 2031	42,748,000	40,447,000
37,800,000	TransCanada PipeLines Ltd., 5.277%, July 15, 2030	37,785,000	40,146,000
39,450,000	Province of Manitoba, 4.250%, March 05, 2039	39,698,000	39,271,000
37,000,000	Federation des caisses Desjardins du Quebec, 5.48%, August 16, 2028	37,892,000	39,241,000
36,600,000	Bank of Montreal, Callable, 5.039%, May 29, 2028	36,600,000	38,228,000

Financial statements for the TD Asset Management Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.tdassetmanagement.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Canadian Bond Fund	5,758,006	2,660	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Canadian Bond Fund	5,557,570	2,956	0.1

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

SunWise Essential TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	277,827	335,640
Units issued for cash	16,258	10,987
Units redeemed	(51,817)	(68,800)
Number of units at the end of year	242,268	277,827

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
2024	11.03	2,671	242,268	12.97	2.22	0.26	2.48	11.69
2023	10.69	2,969	277,827	7.86	2.23	0.26	2.49	11.60
2022	10.23	3,433	335,640	3.00	2.22	0.26	2.48	11.59
2021	11.92	5,336	447,478	3.71	2.22	0.26	2.48	11.65
2020	12.50	6,354	508,445	8.66	2.22	0.25	2.47	11.26

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Balanced Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	30,238	31,087
Cash	160	162
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	132	289
Receivable for unit subscriptions	-	-
	30,531	31,539
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	133	287
Management fees payable	53	54
Administration fees payable	7	7
Insurance fees payable	1	1
	194	349
Net assets attributable to contractholders	30,337	31,190
*Investments at cost	27,000	29,607
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.61	18.68
Income Class	21.88	19.75
PIM Class	28.17	24.84

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	882	978
Capital gain distributions from investments	645	-
Net realized gain (loss) on sale of investments	629	121
Change in unrealized appreciation (depreciation) in value of investments	1,757	2,386
Other income		
Interest	1	6
Fees rebate (Note 6)	-	-
	3,914	3,491
Expenses (Note 6)		
Management fees	558	579
Administration fees	71	74
Insurance fees	10	11
Harmonized sales tax	70	72
	709	736
Increase (decrease) in net assets from operations attributable to contractholders	3,205	2,755
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.93	1.43
Income Class	2.12	1.57
PIM Class	3.31	2.52
Weighted average number of units:		
Investment / Estate Class	133,897	158,117
Income Class	1,206,954	1,370,535
PIM Class	116,613	149,514

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	31,190	33,020
Increase (decrease) in net assets from operations attributable to contractholders	3,205	2,755
Unit transactions		
Proceeds from issuance of units	1,332	1,772
Amounts paid on redemption of units	(5,390)	(6,357)
Net increase (decrease) from unit transactions	(4,058)	(4,585)
Net assets attributable to contractholders at the end of year	30,337	31,190

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,205	2,755
Adjustments for:		
Net realized (gain) loss on sale of investments	(629)	(121)
Change in unrealized (appreciation) depreciation in value of investments	(1,757)	(2,386)
Proceeds from sale of investments	6,738	7,283
Purchase of investments	(1,819)	(2,019)
Non-cash distributions from investments	(1,527)	(978)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	54
Increase (decrease) in administration fees payable	-	7
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	4,210	4,595
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,332	1,777
Amounts paid on redemption of units	(5,544)	(6,224)
Net cash from (used in) financing activities	(4,212)	(4,447)
Net increase (decrease) in cash	(2)	148
Cash (bank overdraft), beginning of year	162	14
Cash (bank overdraft), end of year	160	162
Supplementary Information:		
Interest received*	1	6
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,207,936	CI Canadian Balanced Fund (Series I)	22,545,185	25,673,433	
471,978	CI Canadian Bond Fund (Series I)	4,455,203	4,564,166	
Total Investment Portfolio		27,000,388	30,237,599	99.7
Other Net Assets (Liabilities)			99,333	0.3
Net Assets Attributable to Contractholders			30,336,932	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Balanced Fund			
4,249,038	CI Private Markets Growth Fund (Series I)	62,953,887	71,384,056
1,382,879	Manulife Financial Corp.	31,128,532	61,067,937
1,621,157	CI Global Financial Sector ETF (Common Units)	39,391,864	49,445,289
22,663	Fairfax Financial Holdings Ltd.	13,018,451	45,326,000
269,583	Shopify Inc., Class A	25,576,863	41,243,503
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	25,674	1.1
CI Canadian Bond Fund	2,901,904	4,564	0.2

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,365,492	26,417	1.1
CI Canadian Bond Fund	3,003,063	4,670	0.2

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

SunWise Essential CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	148,853	170,959	1,275,748	1,464,018
Units issued for cash	1,335	7,485	53,064	73,655
Units redeemed	(29,180)	(29,591)	(193,035)	(261,925)
Number of units at the end of year	121,008	148,853	1,135,777	1,275,748

	PIM Class	
	2024	2023
Number of units at the beginning of year	129,318	156,727
Units issued for cash	7,193	10,599
Units redeemed	(30,399)	(38,008)
Number of units at the end of year	106,112	129,318

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.61	2,494	121,008	10.93	2.65	0.27	2.92	10.34
2023	18.68	2,780	148,853	9.38	2.65	0.28	2.93	10.64
2022	17.24	2,947	170,959	132.61	2.64	0.28	2.92	10.53
2021	18.68	4,111	220,063	11.31	2.64	0.29	2.93	10.80
2020	16.03	4,205	262,322	14.97	2.64	0.29	2.93	10.93
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.88	24,854	1,135,777	10.93	2.27	0.25	2.52	11.03
2023	19.75	25,198	1,275,748	9.38	2.27	0.25	2.52	10.92
2022	18.15	26,578	1,464,018	132.61	2.26	0.25	2.51	10.89
2021	19.59	31,111	1,588,298	11.31	2.26	0.25	2.51	10.87
2020	16.73	29,284	1,749,888	14.97	2.26	0.25	2.51	10.94
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	28.17	2,989	106,112	10.93	0.16	0.02	0.18	10.09
2023	24.84	3,212	129,318	9.38	0.15	0.02	0.17	10.09
2022	22.30	3,495	156,727	132.61	0.15	0.02	0.17	10.18
2021	23.50	3,655	155,498	11.31	0.15	0.02	0.17	10.20
2020	19.62	3,000	152,909	14.97	0.15	0.02	0.17	10.28

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	9,026	9,224
Cash	49	48
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	36	38
Receivable for unit subscriptions	-	-
	9,111	9,310
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	36	38
Management fees payable	18	18
Administration fees payable	2	2
Insurance fees payable	1	-
	57	58
Net assets attributable to contractholders	9,054	9,252
*Investments at cost	7,942	8,763
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.01	17.95
Income Class	20.96	18.73

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	288	276
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	329	28
Change in unrealized appreciation (depreciation) in value of investments	622	758
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,240	1,063
Expenses (Note 6)		
Management fees	182	191
Administration fees	22	23
Insurance fees	4	4
Harmonized sales tax	24	25
	232	243
Increase (decrease) in net assets from operations attributable to contractholders	1,008	820
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.06	1.50
Income Class	2.23	1.54
Weighted average number of units:		
Investment / Estate Class	65,233	81,338
Income Class	392,339	452,571

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	9,252	9,871
Increase (decrease) in net assets from operations attributable to contractholders	1,008	820
Unit transactions		
Proceeds from issuance of units	689	612
Amounts paid on redemption of units	(1,895)	(2,051)
Net increase (decrease) from unit transactions	(1,206)	(1,439)
Net assets attributable to contractholders at the end of year	9,054	9,252

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,008	820
Adjustments for:		
Net realized (gain) loss on sale of investments	(329)	(28)
Change in unrealized (appreciation) depreciation in value of investments	(622)	(758)
Proceeds from sale of investments	3,497	2,414
Purchase of investments	(2,058)	(747)
Non-cash distributions from investments	(288)	(276)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	18
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,209	1,445
Cash flows from (used in) financing activities		
Proceeds from issuance of units	689	612
Amounts paid on redemption of units	(1,897)	(2,052)
Net cash from (used in) financing activities	(1,208)	(1,440)
Net increase (decrease) in cash	1	5
Cash (bank overdraft), beginning of year	48	43
Cash (bank overdraft), end of year	49	48
Supplementary Information:		
Interest received*	1	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
423,182	CI Canadian Bond Fund (Series I)	3,971,677	4,092,300	
163,035	CI Select Canadian Equity Fund (Series I)	3,970,340	4,933,464	
Total Investment Portfolio		7,942,017	9,025,764	99.7
Other Net Assets (Liabilities)			28,655	0.3
Net Assets Attributable to Contractholders			9,054,419	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Select Canadian Equity Fund			
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	4,934	0.2
CI Canadian Bond Fund	2,901,904	4,092	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	5,127	0.2
CI Canadian Bond Fund	3,003,063	4,097	0.1

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

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	70,813	102,656	426,134	476,378
Units issued for cash	891	2,643	32,436	31,993
Units redeemed	(21,682)	(34,486)	(74,358)	(82,237)
Number of units at the end of year	50,022	70,813	384,212	426,134

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.01	1,001	50,022	26.08	2.57	0.31	2.88	11.91
2023	17.95	1,271	70,813	10.87	2.58	0.28	2.86	10.78
2022	16.50	1,694	102,656	100.63	2.57	0.27	2.84	10.27
2021	18.94	1,611	85,067	12.73	2.57	0.27	2.84	10.44
2020	17.18	1,561	90,845	38.18	2.57	0.28	2.85	10.99
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.96	8,053	384,212	26.08	2.26	0.26	2.52	11.53
2023	18.73	7,981	426,134	10.87	2.26	0.26	2.52	11.57
2022	17.17	8,177	476,378	100.63	2.26	0.25	2.51	10.62
2021	19.63	4,107	209,183	12.73	2.26	0.23	2.49	10.36
2020	17.75	4,409	248,401	38.18	2.26	0.23	2.49	10.39

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Core Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	10,853	10,637
Cash	58	55
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	46	51
Receivable for unit subscriptions	-	-
	10,957	10,743
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	47	50
Management fees payable	21	21
Administration fees payable	3	3
Insurance fees payable	-	-
	71	74
Net assets attributable to contractholders	10,886	10,669
*Investments at cost	9,215	10,131
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.40	18.65
Income Class	22.77	19.76

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	264	228
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	427	(4)
Change in unrealized appreciation (depreciation) in value of investments	1,132	1,105
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,823	1,330
Expenses (Note 6)		
Management fees	220	216
Administration fees	26	26
Insurance fees	4	4
Harmonized sales tax	29	28
	279	274
Increase (decrease) in net assets from operations attributable to contractholders	1,544	1,056
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.77	1.71
Income Class	3.03	1.86
Weighted average number of units:		
Investment / Estate Class	46,582	51,587
Income Class	466,917	520,182

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	10,669	10,867
Increase (decrease) in net assets from operations attributable to contractholders	1,544	1,056
Unit transactions		
Proceeds from issuance of units	591	405
Amounts paid on redemption of units	(1,918)	(1,659)
Net increase (decrease) from unit transactions	(1,327)	(1,254)
Net assets attributable to contractholders at the end of year	10,886	10,669

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,544	1,056
Adjustments for:		
Net realized (gain) loss on sale of investments	(427)	4
Change in unrealized (appreciation) depreciation in value of investments	(1,132)	(1,105)
Proceeds from sale of investments	3,780	2,918
Purchase of investments	(2,168)	(1,369)
Non-cash distributions from investments	(264)	(228)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	21
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,333	1,300
Cash flows from (used in) financing activities		
Proceeds from issuance of units	591	405
Amounts paid on redemption of units	(1,921)	(1,659)
Net cash from (used in) financing activities	(1,330)	(1,254)
Net increase (decrease) in cash	3	46
Cash (bank overdraft), beginning of year	55	9
Cash (bank overdraft), end of year	58	55
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
337,715	CI Canadian Bond Fund (Series I)	3,191,344	3,265,809	
123,752	CI Select Canadian Equity Fund (Series I)	3,091,411	3,744,757	
64,030	CI Select Global Equity Fund (Series I)	2,931,850	3,841,944	
Total Investment Portfolio		9,214,605	10,852,510	99.7
Other Net Assets (Liabilities)			33,822	0.3
Net Assets Attributable to Contractholders			10,886,332	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Select Canadian Equity Fund			
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
CI Select Global Equity Fund			
53,953	Microsoft Corp.	18,277,415	32,689,323
142,291	NVIDIA Corp.	6,724,167	27,467,166
68,903	Apple Inc.	14,859,014	24,802,753
68,461	Amazon.com Inc.	11,025,849	21,590,009
48,776	Alphabet Inc., Class C	6,689,568	13,352,331

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	3,842	0.7
CI Select Canadian Equity Fund	2,751,170	3,745	0.1
CI Canadian Bond Fund	2,901,904	3,266	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	486,459	3,786	0.8
CI Select Canadian Equity Fund	2,708,812	3,831	0.1
CI Canadian Bond Fund	3,003,063	3,020	0.1

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

SunWise Essential CI Core Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	48,966	56,776	493,764	553,265
Units issued for cash	2,509	34	24,680	21,087
Units redeemed	(10,103)	(7,844)	(79,251)	(80,588)
Number of units at the end of year	41,372	48,966	439,193	493,764

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	15
2043	9
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	24

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.40	885	41,372	22.40	2.66	0.28	2.94	10.63
2023	18.65	913	48,966	15.01	2.67	0.29	2.96	10.81
2022	16.97	964	56,776	125.68	2.85	0.28	3.13	9.91
2021	19.84	1,898	95,658	22.83	2.94	0.29	3.23	10.15
2020	17.64	1,980	112,233	31.06	2.94	0.30	3.24	10.32
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.77	10,001	439,193	22.40	2.26	0.26	2.52	11.69
2023	19.76	9,756	493,764	15.01	2.27	0.26	2.53	11.69
2022	17.90	9,903	553,265	125.68	2.44	0.28	2.72	11.69
2021	20.86	12,540	601,241	22.83	2.54	0.29	2.83	11.84
2020	18.47	12,200	660,657	31.06	2.54	0.29	2.83	11.76

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Equity Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	34,575	33,925
Cash	185	168
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	153	156
Receivable for unit subscriptions	-	-
	34,914	34,250
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	153	156
Management fees payable	52	51
Administration fees payable	8	7
Insurance fees payable	1	1
	214	215
Net assets attributable to contractholders	34,700	34,035
*Investments at cost	27,660	31,094
Net assets attributable to contractholders per unit:		
Investment / Estate Class	24.88	21.37
Income Class	26.06	22.29
PIM Class	35.41	29.59

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	391	372
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,852	350
Change in unrealized appreciation (depreciation) in value of investments	4,084	2,816
Other income		
Interest	1	5
Fees rebate (Note 6)	-	-
	6,328	3,543
Expenses (Note 6)		
Management fees	547	546
Administration fees	82	81
Insurance fees	7	7
Harmonized sales tax	71	69
	707	703
Increase (decrease) in net assets from operations attributable to contractholders	5,621	2,840
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.64	1.54
Income Class	3.79	1.69
PIM Class	5.93	2.93
Weighted average number of units:		
Investment / Estate Class	74,432	95,941
Income Class	1,037,658	1,170,446
PIM Class	238,760	243,704

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	34,035	34,593
Increase (decrease) in net assets from operations attributable to contractholders	5,621	2,840
Unit transactions		
Proceeds from issuance of units	2,306	4,326
Amounts paid on redemption of units	(7,262)	(7,724)
Net increase (decrease) from unit transactions	(4,956)	(3,398)
Net assets attributable to contractholders at the end of year	34,700	34,035

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5,621	2,840
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,852)	(350)
Change in unrealized (appreciation) depreciation in value of investments	(4,084)	(2,816)
Proceeds from sale of investments	12,393	8,519
Purchase of investments	(6,713)	(4,443)
Non-cash distributions from investments	(391)	(372)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	51
Increase (decrease) in administration fees payable	1	7
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	4,976	3,436
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,306	4,326
Amounts paid on redemption of units	(7,265)	(7,729)
Net cash from (used in) financing activities	(4,959)	(3,403)
Net increase (decrease) in cash	17	33
Cash (bank overdraft), beginning of year	168	135
Cash (bank overdraft), end of year	185	168
Supplementary Information:		
Interest received*	1	5
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,010,848	CI Canadian Bond Fund (Series I)	9,528,115	9,775,199	
1,340,067	CI Global Equity Fund (Series I)	18,131,912	24,799,541	
Total Investment Portfolio		27,660,027	34,574,740	99.6
Other Net Assets (Liabilities)			124,817	0.4
Net Assets Attributable to Contractholders			34,699,557	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Global Equity Fund			
110,480	Microsoft Corp.	38,971,417	66,938,194
290,593	NVIDIA Corp.	15,996,209	56,094,666
170,256	Amazon.com Inc.	39,065,467	53,692,299
137,704	Apple Inc.	35,413,126	49,568,790
119,954	Alphabet Inc., Class A	8,702,553	32,640,597

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	194,021	24,800	12.8
CI Canadian Bond Fund	2,901,904	9,775	0.3

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	152,497	24,087	15.8
CI Canadian Bond Fund	3,003,063	9,838	0.3

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

SunWise Essential CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	86,087	103,856	1,096,779	1,246,381
Units issued for cash	516	8,043	72,546	91,039
Units redeemed	(27,156)	(25,812)	(201,096)	(240,641)
Number of units at the end of year	59,447	86,087	968,229	1,096,779

	PIM Class	
	2024	2023
Number of units at the beginning of year	261,860	257,577
Units issued for cash	14,418	77,205
Units redeemed	(50,598)	(72,922)
Number of units at the end of year	225,680	261,860

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	315
2043	326
2042	-
2041	339
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	980

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	24.88	1,479	59,447	20.49	2.66	0.30	2.96	11.40
2023	21.37	1,840	86,087	14.30	2.67	0.30	2.97	11.19
2022	19.83	2,059	103,856	125.66	2.66	0.29	2.95	11.08
2021	23.15	2,701	116,617	15.16	2.66	0.29	2.95	10.96
2020	20.58	2,935	142,657	42.62	2.66	0.30	2.96	11.14
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.06	25,230	968,229	20.49	2.28	0.25	2.53	11.10
2023	22.29	24,448	1,096,779	14.30	2.29	0.25	2.54	10.88
2022	20.59	25,661	1,246,381	125.66	2.28	0.24	2.52	10.60
2021	23.94	32,742	1,367,685	15.16	2.28	0.23	2.51	9.92
2020	21.18	33,905	1,600,692	42.62	2.28	0.22	2.50	9.67
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	35.41	7,991	225,680	20.49	0.15	0.01	0.16	9.75
2023	29.59	7,747	261,860	14.30	0.15	0.02	0.17	10.19
2022	26.69	6,873	257,577	125.66	0.15	0.01	0.16	9.98
2021	30.31	8,460	279,136	15.16	0.15	0.01	0.16	9.03
2020	26.19	7,439	283,973	42.62	0.15	0.01	0.16	9.13

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Leaders Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	26,779	27,444
Cash	142	133
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	124	153
Receivable for unit subscriptions	-	-
	27,046	27,731
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	1
Payable for unit redemptions	124	154
Management fees payable	37	36
Administration fees payable	6	6
Insurance fees payable	-	-
	167	197
Net assets attributable to contractholders	26,879	27,534
*Investments at cost	25,536	26,515
Net assets attributable to contractholders per unit:		
Investment / Estate Class	28.43	26.18
Income Class	30.13	27.63
PIM Class	39.44	35.31

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	426	565
Capital gain distributions from investments	1,702	216
Net realized gain (loss) on sale of investments	659	34
Change in unrealized appreciation (depreciation) in value of investments	314	2,077
Other income		
Interest	1	3
Fees rebate (Note 6)	-	-
	3,102	2,895
Expenses (Note 6)		
Management fees	390	374
Administration fees	65	61
Insurance fees	4	5
Harmonized sales tax	50	48
	509	488
Increase (decrease) in net assets from operations attributable to contractholders	2,593	2,407
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.32	1.95
Income Class	2.52	2.27
PIM Class	4.20	3.79
Weighted average number of units:		
Investment / Estate Class	39,341	53,544
Income Class	623,474	643,350
PIM Class	221,886	222,936

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	27,534	24,653
Increase (decrease) in net assets from operations attributable to contractholders	2,593	2,407
Unit transactions		
Proceeds from issuance of units	2,401	3,821
Amounts paid on redemption of units	(5,649)	(3,347)
Net increase (decrease) from unit transactions	(3,248)	474
Net assets attributable to contractholders at the end of year	26,879	27,534

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,593	2,407
Adjustments for:		
Net realized (gain) loss on sale of investments	(659)	(34)
Change in unrealized (appreciation) depreciation in value of investments	(314)	(2,077)
Proceeds from sale of investments	8,226	5,264
Purchase of investments	(4,430)	(5,219)
Non-cash distributions from investments	(2,128)	(781)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	36
Increase (decrease) in administration fees payable	-	6
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	3,289	(399)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,401	3,821
Amounts paid on redemption of units	(5,681)	(3,306)
Net cash from (used in) financing activities	(3,280)	515
Net increase (decrease) in cash	9	116
Cash (bank overdraft), beginning of year	133	17
Cash (bank overdraft), end of year	142	133
Supplementary Information:		
Interest received*	1	3
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
810,260	CI Canadian Bond Fund (Series I)	7,612,170	7,835,455	
994,012	CI Global Leaders Fund (Series I)	17,923,888	18,943,684	
Total Investment Portfolio		25,536,058	26,779,139	99.6
Other Net Assets (Liabilities)			99,396	0.4
Net Assets Attributable to Contractholders			26,878,535	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Global Leaders Fund			
2,111,590	NEC Corp.	222,474,077	264,669,263
10,830,336	Ebara Corp.	146,743,703	243,447,377
714,119	Kuehne + Nagel International AG, Registered	235,084,952	235,038,127
1,646,523	Kerry Group PLC, Class A	199,054,290	228,615,809
13,016,376	Elanco Animal Health Inc.	214,652,866	226,582,819

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Leaders Fund	4,647,392	18,944	0.4
CI Canadian Bond Fund	2,901,904	7,835	0.3

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Leaders Fund	4,215,731	19,406	0.5
CI Canadian Bond Fund	3,003,063	8,038	0.3

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

SunWise Essential CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	51,158	52,185	641,057	640,068
Units issued for cash	771	8,010	67,590	86,235
Units redeemed	(18,206)	(9,037)	(119,739)	(85,246)
Number of units at the end of year	33,723	51,158	588,908	641,057

	PIM Class	
	2024	2023
Number of units at the beginning of year	240,135	226,570
Units issued for cash	10,920	38,892
Units redeemed	(43,833)	(25,327)
Number of units at the end of year	207,222	240,135

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	28.43	959	33,723	23.80	2.67	0.29	2.96	11.03
2023	26.18	1,339	51,158	20.55	2.68	0.29	2.97	10.82
2022	24.12	1,259	52,185	123.37	2.67	0.29	2.96	10.77
2021	26.58	1,431	53,821	16.22	2.67	0.29	2.96	10.71
2020	24.30	1,246	51,298	18.53	2.67	0.29	2.96	11.00
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	30.13	17,747	588,908	23.80	2.29	0.25	2.54	10.77
2023	27.63	17,715	641,057	20.55	2.29	0.25	2.54	10.93
2022	25.35	16,227	640,068	123.37	2.29	0.25	2.54	10.94
2021	27.82	20,102	722,581	16.22	2.29	0.25	2.54	11.11
2020	25.33	17,635	696,186	18.53	2.29	0.27	2.56	11.98
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	39.44	8,173	207,222	23.80	0.15	0.02	0.17	11.50
2023	35.31	8,480	240,135	20.55	0.15	0.02	0.17	11.39
2022	31.63	7,167	226,570	123.37	0.15	0.02	0.17	11.39
2021	33.89	6,785	200,194	16.22	0.15	0.02	0.17	11.53
2020	30.14	6,026	199,946	18.53	0.15	0.02	0.17	11.52

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	332	310
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	335	313
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	2	2
Net assets attributable to contractholders	333	311
*Investments at cost	289	289
Net assets attributable to contractholders per unit:		
Investment / Estate Class	22.19	20.26
Income Class	23.68	21.52

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	11	8
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	5	2
Change in unrealized appreciation (depreciation) in value of investments	23	18
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	39	28
Expenses (Note 6)		
Management fees	6	6
Administration fees	1	1
Insurance fees	-	-
Harmonized sales tax	1	1
	8	8
Increase (decrease) in net assets from operations attributable to contractholders	31	20
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.92	1.10
Income Class	2.16	1.36
Weighted average number of units:		
Investment / Estate Class	695	767
Income Class	13,634	14,023

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	311	301
Increase (decrease) in net assets from operations attributable to contractholders	31	20
Unit transactions		
Proceeds from issuance of units	44	29
Amounts paid on redemption of units	(53)	(39)
Net increase (decrease) from unit transactions	(9)	(10)
Net assets attributable to contractholders at the end of year	333	311

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	31	20
Adjustments for:		
Net realized (gain) loss on sale of investments	(5)	(2)
Change in unrealized (appreciation) depreciation in value of investments	(23)	(18)
Proceeds from sale of investments	55	52
Purchase of investments	(38)	(33)
Non-cash distributions from investments	(11)	(8)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	9	12
Cash flows from (used in) financing activities		
Proceeds from issuance of units	44	29
Amounts paid on redemption of units	(53)	(39)
Net cash from (used in) financing activities	(9)	(10)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	2	-
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
9,533	CI Canadian Bond Fund (Series I)	89,548	92,187	
6,691	CI Global Value Fund (Series I)	199,222	239,851	
Total Investment Portfolio		288,770	332,038	99.7
Other Net Assets (Liabilities)			976	0.3
Net Assets Attributable to Contractholders			333,014	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Global Value Fund			
10,034	Hanover Insurance Group Inc.	1,760,955	2,230,719
24,986	Cisco Systems Inc.	1,587,008	2,126,235
5,018	Chubb Ltd.	1,015,543	1,992,986
3,119	Everest Re Group Ltd.	1,172,899	1,625,056
3,262	Willis Towers Watson PLC	908,764	1,468,770

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,812	240	0.4
CI Canadian Bond Fund	2,901,904	92	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	58,295	222	0.4
CI Canadian Bond Fund	3,003,063	88	-

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

SunWise Essential CI Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	704	783	13,792	14,171
Units issued for cash	-	73	2,051	1,330
Units redeemed	(18)	(152)	(2,422)	(1,709)
Number of units at the end of year	686	704	13,421	13,792

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	22.19	15	686	15.15	2.66	0.34	3.00	13.00
2023	20.26	14	704	13.75	2.67	0.34	3.01	13.00
2022	19.08	15	783	117.67	2.66	0.34	3.00	13.00
2021	20.18	16	774	9.26	2.66	0.34	3.00	13.00
2020	18.62	14	713	17.71	2.66	0.35	3.01	13.00
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	23.68	318	13,421	15.15	2.28	0.22	2.50	9.74
2023	21.52	297	13,792	13.75	2.29	0.22	2.51	9.71
2022	20.16	286	14,171	117.67	2.28	0.22	2.50	9.65
2021	21.21	310	14,624	9.26	2.28	0.22	2.50	9.68
2020	19.48	293	15,053	17.71	2.28	0.23	2.51	9.95

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI International Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	331	380
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	2
Receivable for unit subscriptions	-	-
	334	384
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	2
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	2	3
Net assets attributable to contractholders	332	381
*Investments at cost	289	348
Net assets attributable to contractholders per unit:		
Investment / Estate Class	19.17	17.80
Income Class	19.86	18.36

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	12	11
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	18	4
Change in unrealized appreciation (depreciation) in value of investments	10	27
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	40	42
Expenses (Note 6)		
Management fees	8	8
Administration fees	1	1
Insurance fees	-	-
Harmonized sales tax	1	1
	10	10
Increase (decrease) in net assets from operations attributable to contractholders	30	32
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.39	1.43
Income Class	1.53	1.55
Weighted average number of units:		
Investment / Estate Class	1,433	1,556
Income Class	18,556	19,731

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	381	365
Increase (decrease) in net assets from operations attributable to contractholders	30	32
Unit transactions		
Proceeds from issuance of units	-	5
Amounts paid on redemption of units	(79)	(21)
Net increase (decrease) from unit transactions	(79)	(16)
Net assets attributable to contractholders at the end of year	332	381

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	30	32
Adjustments for:		
Net realized (gain) loss on sale of investments	(18)	(4)
Change in unrealized (appreciation) depreciation in value of investments	(10)	(27)
Proceeds from sale of investments	146	74
Purchase of investments	(56)	(48)
Non-cash distributions from investments	(12)	(11)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	80	17
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	5
Amounts paid on redemption of units	(80)	(21)
Net cash from (used in) financing activities	(80)	(16)
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of year	2	1
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
9,575	CI Canadian Bond Fund (Series I)	90,133	92,598	
8,866	CI International Value Fund (Series I)	198,908	238,543	
Total Investment Portfolio		289,041	331,141	99.7
Other Net Assets (Liabilities)			948	0.3
Net Assets Attributable to Contractholders			332,089	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI International Value Fund			
7,059	Chubb Ltd.	1,447,476	2,803,605
4,353	Everest Re Group Ltd.	1,602,620	2,267,992
13,041	Sanofi SA	1,512,991	1,820,227
18,763	HDFC Bank Ltd., ADR	1,536,744	1,722,360
3,777	Willis Towers Watson PLC	1,044,523	1,700,658

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	70,636	238	0.3
CI Canadian Bond Fund	2,901,904	93	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	72,140	270	0.4
CI Canadian Bond Fund	3,003,063	110	-

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

SunWise Essential CI International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	1,510	1,608	19,307	20,146
Units issued for cash	-	-	-	313
Units redeemed	(144)	(98)	(3,906)	(1,152)
Number of units at the end of year	1,366	1,510	15,401	19,307

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	1
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	1

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.17	26	1,366	18.02	2.66	0.34	3.00	13.03
2023	17.80	27	1,510	16.01	2.67	0.35	3.02	13.03
2022	16.37	26	1,608	118.57	2.66	0.35	3.01	13.03
2021	17.47	31	1,751	8.01	2.66	0.35	3.01	13.23
2020	17.00	30	1,801	13.40	2.66	0.35	3.01	13.22
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.86	306	15,401	18.02	2.28	0.30	2.58	13.14
2023	18.36	354	19,307	16.01	2.29	0.30	2.59	13.13
2022	16.82	339	20,146	118.57	2.28	0.30	2.58	13.14
2021	17.87	376	21,045	8.01	2.28	0.30	2.58	13.14
2020	17.32	379	21,865	13.40	2.28	0.30	2.58	13.13

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI North American Dividend Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	20,176	18,238
Cash	107	95
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	77	75
Receivable for unit subscriptions	-	-
	20,360	18,408
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	77	75
Management fees payable	40	36
Administration fees payable	5	4
Insurance fees payable	1	1
	123	116
Net assets attributable to contractholders	20,237	18,292
*Investments at cost	16,015	16,545
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.29	19.22
Income Class	25.18	20.70

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	206	191
Capital gain distributions from investments	536	577
Net realized gain (loss) on sale of investments	1,133	145
Change in unrealized appreciation (depreciation) in value of investments	2,452	2,318
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	4,328	3,233
Expenses (Note 6)		
Management fees	398	364
Administration fees	49	45
Insurance fees	12	12
Harmonized sales tax	53	49
	512	470
Increase (decrease) in net assets from operations attributable to contractholders	3,816	2,763
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.10	2.65
Income Class	4.50	2.97
Weighted average number of units:		
Investment / Estate Class	144,161	169,826
Income Class	715,894	779,461

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	18,292	17,353
Increase (decrease) in net assets from operations attributable to contractholders	3,816	2,763
Unit transactions		
Proceeds from issuance of units	1,193	1,094
Amounts paid on redemption of units	(3,064)	(2,918)
Net increase (decrease) from unit transactions	(1,871)	(1,824)
Net assets attributable to contractholders at the end of year	20,237	18,292

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,816	2,763
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,133)	(145)
Change in unrealized (appreciation) depreciation in value of investments	(2,452)	(2,318)
Proceeds from sale of investments	7,637	5,063
Purchase of investments	(5,250)	(2,758)
Non-cash distributions from investments	(742)	(768)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	4	36
Increase (decrease) in administration fees payable	1	4
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,881	1,878
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,193	1,094
Amounts paid on redemption of units	(3,062)	(2,917)
Net cash from (used in) financing activities	(1,869)	(1,823)
Net increase (decrease) in cash	12	55
Cash (bank overdraft), beginning of year	95	40
Cash (bank overdraft), end of year	107	95
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
559,067	CI Canadian Bond Fund (Series I)	5,251,434	5,406,349	
613,554	CI North American Dividend Fund (Series I)	10,763,214	14,769,474	
Total Investment Portfolio		16,014,648	20,175,823	99.7
Other Net Assets (Liabilities)			60,969	0.3
Net Assets Attributable to Contractholders			20,236,792	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI North American Dividend Fund			
292,410	NVIDIA Corp.	20,946,132	56,445,411
92,028	Microsoft Corp.	32,828,345	55,758,401
115,130	Amazon.com Inc.	17,866,853	36,307,645
98,452	Apple Inc.	21,255,250	35,439,395
96,323	Broadcom Inc.	13,245,144	32,100,450

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Dividend Fund	776,945	14,770	1.9
CI Canadian Bond Fund	2,901,904	5,406	0.2

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Dividend Fund	652,470	12,970	2.0
CI Canadian Bond Fund	3,003,063	5,268	0.2

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

SunWise Essential CI North American Dividend Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	154,051	182,478	740,750	808,551
Units issued for cash	351	1,214	50,646	55,004
Units redeemed	(23,037)	(29,641)	(109,212)	(122,805)
Number of units at the end of year	131,365	154,051	682,184	740,750

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	37
2043	107
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	144

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.29	3,059	131,365	30.65	2.67	0.33	3.00	12.31
2023	19.22	2,961	154,051	19.71	2.68	0.33	3.01	12.33
2022	16.54	3,019	182,478	109.16	2.85	0.35	3.20	12.39
2021	17.71	3,692	208,460	11.68	2.92	0.35	3.27	12.20
2020	15.05	3,569	237,074	15.55	2.92	0.34	3.26	11.77
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	25.18	17,178	682,184	30.65	2.27	0.26	2.53	11.43
2023	20.70	15,331	740,750	19.71	2.27	0.26	2.53	11.36
2022	17.73	14,334	808,551	109.16	2.45	0.28	2.73	11.35
2021	18.88	16,437	870,471	11.68	2.52	0.29	2.81	11.42
2020	15.98	15,493	969,646	15.55	2.52	0.29	2.81	11.44

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	180	230
Cash	1	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	182	232
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	2
Net assets attributable to contractholders	181	230
*Investments at cost	184	224
Net assets attributable to contractholders per unit:		
Investment / Estate Class	15.83	14.70
Income Class	16.64	15.37

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	8	6
Capital gain distributions from investments	17	9
Net realized gain (loss) on sale of investments	10	2
Change in unrealized appreciation (depreciation) in value of investments	(10)	7
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	25	24
Expenses (Note 6)		
Management fees	5	5
Administration fees	1	1
Insurance fees	-	-
Harmonized sales tax	-	-
	6	6
Increase (decrease) in net assets from operations attributable to contractholders	19	18
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.23	1.03
Income Class	1.36	1.16
Weighted average number of units:		
Investment / Estate Class	959	1,287
Income Class	13,096	14,462

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	230	232
Increase (decrease) in net assets from operations attributable to contractholders	19	18
Unit transactions		
Proceeds from issuance of units	6	13
Amounts paid on redemption of units	(74)	(33)
Net increase (decrease) from unit transactions	(68)	(20)
Net assets attributable to contractholders at the end of year	181	230

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	19	18
Adjustments for:		
Net realized (gain) loss on sale of investments	(10)	(2)
Change in unrealized (appreciation) depreciation in value of investments	10	(7)
Proceeds from sale of investments	105	46
Purchase of investments	(30)	(20)
Non-cash distributions from investments	(25)	(15)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	68	21
Cash flows from (used in) financing activities		
Proceeds from issuance of units	6	13
Amounts paid on redemption of units	(74)	(33)
Net cash from (used in) financing activities	(68)	(20)
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of year	1	-
Cash (bank overdraft), end of year	1	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
5,247	CI Canadian Bond Fund (Series I)	49,562	50,738	
13,296	CI Select International Equity Managed Fund (Series I)	134,560	129,326	
Total Investment Portfolio		184,122	180,064	99.6
Other Net Assets (Liabilities)			702	0.4
Net Assets Attributable to Contractholders			180,766	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Select International Equity Managed Fund			
125,723	Taiwan Semiconductor Manufacturing Co., Ltd.	5,201,030	5,925,805
16,327	SAP SE	2,865,845	5,744,599
331,480	Alibaba Group Holding Ltd.	5,883,300	5,055,261
366,113	Worldline SA (France)	9,190,640	4,621,662
34,985	Fomento Económico Mexicano SAB de CV, ADR	4,335,554	4,299,223

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	129	-
CI Canadian Bond Fund	2,901,904	51	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	453,092	164	-
CI Canadian Bond Fund	3,003,063	66	-

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

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	1,239	1,290	13,807	15,061
Units issued for cash	-	-	361	866
Units redeemed	(678)	(51)	(3,838)	(2,120)
Number of units at the end of year	561	1,239	10,330	13,807

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	15.83	9	561	24.76	2.67	0.35	3.02	13.01
2023	14.70	18	1,239	15.41	2.68	0.34	3.02	13.02
2022	13.66	18	1,290	116.37	2.86	0.40	3.26	14.11
2021	15.35	35	2,260	9.24	2.92	0.41	3.33	14.10
2020	14.58	46	3,135	16.67	2.92	0.42	3.34	14.34
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	16.64	172	10,330	24.76	2.29	0.22	2.51	9.81
2023	15.37	212	13,807	15.41	2.30	0.22	2.52	9.74
2022	14.21	214	15,061	116.37	2.45	0.23	2.68	9.56
2021	15.88	261	16,426	9.24	2.52	0.24	2.76	9.50
2020	15.00	278	18,563	16.67	2.52	0.22	2.74	8.82

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	8,906	7,772
Cash	47	40
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	39	29
Receivable for unit subscriptions	-	4
	8,993	7,845
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	39	33
Management fees payable	15	12
Administration fees payable	2	2
Insurance fees payable	-	-
	56	47
Net assets attributable to contractholders	8,937	7,798
*Investments at cost	7,632	7,328
Net assets attributable to contractholders per unit:		
Investment / Estate Class	31.58	25.59
Income Class	33.66	27.16
PIM Class	45.74	36.05

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	96	71
Capital gain distributions from investments	682	336
Net realized gain (loss) on sale of investments	422	45
Change in unrealized appreciation (depreciation) in value of investments	830	893
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	2,030	1,346
Expenses (Note 6)		
Management fees	145	112
Administration fees	21	16
Insurance fees	3	2
Harmonized sales tax	17	13
	186	143
Increase (decrease) in net assets from operations attributable to contractholders	1,844	1,203
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	6.00	3.94
Income Class	6.48	4.27
PIM Class	9.93	6.41
Weighted average number of units:		
Investment / Estate Class	22,789	22,478
Income Class	211,027	199,065
PIM Class	34,175	41,199

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	7,798	6,302
Increase (decrease) in net assets from operations attributable to contractholders	1,844	1,203
Unit transactions		
Proceeds from issuance of units	1,007	1,927
Amounts paid on redemption of units	(1,712)	(1,634)
Net increase (decrease) from unit transactions	(705)	293
Net assets attributable to contractholders at the end of year	8,937	7,798

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,844	1,203
Adjustments for:		
Net realized (gain) loss on sale of investments	(422)	(45)
Change in unrealized (appreciation) depreciation in value of investments	(830)	(893)
Proceeds from sale of investments	2,886	2,172
Purchase of investments	(2,000)	(2,300)
Non-cash distributions from investments	(778)	(407)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	3	12
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	(1)	-
Net cash from (used in) operating activities	702	(256)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,011	1,923
Amounts paid on redemption of units	(1,706)	(1,628)
Net cash from (used in) financing activities	(695)	295
Net increase (decrease) in cash	7	39
Cash (bank overdraft), beginning of year	40	1
Cash (bank overdraft), end of year	47	40
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
252,149	CI Canadian Bond Fund (Series I)	2,360,179	2,438,359	
82,335	CI U.S. Stock Selection Fund (Series I)	5,272,177	6,467,768	
Total Investment Portfolio		7,632,356	8,906,127	99.7
Other Net Assets (Liabilities)			30,656	0.3
Net Assets Attributable to Contractholders			8,936,783	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI U.S. Stock Selection Fund			
122,500	Microsoft Corp.	44,528,237	74,220,934
373,461	NVIDIA Corp.	21,346,706	72,091,104
132,694	Apple Inc.	30,081,299	47,765,359
64,072	UnitedHealth Group Inc.	43,377,987	46,589,856
167,216	Alphabet Inc., Class C	19,807,681	45,775,042

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	6,468	0.8
CI Canadian Bond Fund	2,901,904	2,438	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	665,601	5,452	0.8
CI Canadian Bond Fund	3,003,063	2,320	0.1

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

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	22,759	23,122	213,887	190,721
Units issued for cash	4,045	1,948	24,537	67,041
Units redeemed	(4,594)	(2,311)	(37,930)	(43,875)
Number of units at the end of year	22,210	22,759	200,494	213,887

	PIM Class	
	2024	2023
Number of units at the beginning of year	39,029	48,468
Units issued for cash	2,905	5,184
Units redeemed	(9,438)	(14,623)
Number of units at the end of year	32,496	39,029

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	31.58	702	22,210	32.64	2.66	0.27	2.93	10.28
2023	25.59	582	22,759	31.83	2.67	0.27	2.94	10.31
2022	21.65	500	23,122	121.65	2.66	0.27	2.93	10.25
2021	25.32	711	28,068	14.59	2.66	0.27	2.93	10.16
2020	21.70	659	30,333	25.33	2.66	0.26	2.92	9.93
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	33.66	6,749	200,494	32.64	2.28	0.23	2.51	10.29
2023	27.16	5,809	213,887	31.83	2.28	0.23	2.51	10.14
2022	22.88	4,364	190,721	121.65	2.28	0.23	2.51	10.17
2021	26.66	5,638	211,517	14.59	2.28	0.23	2.51	10.27
2020	22.74	5,296	232,878	25.33	2.28	0.26	2.54	11.31
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	45.74	1,486	32,496	32.64	0.15	0.02	0.17	11.85
2023	36.05	1,407	39,029	31.83	0.15	0.02	0.17	11.82
2022	29.67	1,438	48,468	121.65	0.15	0.02	0.17	11.87
2021	33.75	1,449	42,917	14.59	0.15	0.02	0.17	12.26
2020	28.13	873	31,039	25.33	0.15	0.02	0.17	13.59

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select Canadian Equity Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	245,746	247,699
Cash	1,330	1,239
Fees rebate receivable	8	7
Interest receivable	-	-
Receivable for investments sold	1,049	1,261
Receivable for unit subscriptions	-	47
	248,133	250,253
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	2
Payable for unit redemptions	1,052	1,238
Management fees payable	407	400
Administration fees payable	53	52
Insurance fees payable	7	8
	1,519	1,700
Net assets attributable to contractholders	246,614	248,553
*Investments at cost	208,053	231,947
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.40	20.53
Income Class	24.92	21.77
PIM Class	32.17	27.45

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	7,310	6,844
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	10,482	1,480
Change in unrealized appreciation (depreciation) in value of investments	21,941	22,621
Other income		
Interest	9	32
Fees rebate (Note 6)	-	-
	39,742	30,977
Expenses (Note 6)		
Management fees	4,187	4,259
Administration fees	559	569
Insurance fees	78	83
Commissions and other portfolio transaction costs	-	1
Interest expense	2	-
Harmonized sales tax	526	538
	5,352	5,450
Increase (decrease) in net assets from operations attributable to contractholders	34,390	25,527
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.88	1.82
Income Class	3.16	2.02
PIM Class	4.72	3.09
Weighted average number of units:		
Investment / Estate Class	928,440	1,126,824
Income Class	7,997,066	9,144,784
PIM Class	1,372,119	1,632,390

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	248,553	256,910
Increase (decrease) in net assets from operations attributable to contractholders	34,390	25,527
Unit transactions		
Proceeds from issuance of units	12,753	14,968
Amounts paid on redemption of units	(49,082)	(48,852)
Net increase (decrease) from unit transactions	(36,329)	(33,884)
Net assets attributable to contractholders at the end of year	246,614	248,553

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	34,390	25,527
Adjustments for:		
Net realized (gain) loss on sale of investments	(10,482)	(1,480)
Change in unrealized (appreciation) depreciation in value of investments	(21,941)	(22,621)
Commissions and other portfolio transaction costs	-	1
Proceeds from sale of investments	96,019	61,636
Purchase of investments	(54,123)	(21,831)
Non-cash distributions from investments	(7,310)	(6,844)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	7	400
Increase (decrease) in administration fees payable	1	52
Increase (decrease) in insurance fees payable	(1)	8
(Increase) decrease in fees rebate receivable	(1)	(7)
Net cash from (used in) operating activities	36,559	34,841
Cash flows from (used in) financing activities		
Proceeds from issuance of units	12,800	15,033
Amounts paid on redemption of units	(49,268)	(48,951)
Net cash from (used in) financing activities	(36,468)	(33,918)
Net increase (decrease) in cash	91	923
Cash (bank overdraft), beginning of year	1,239	316
Cash (bank overdraft), end of year	1,330	1,239
Supplementary Information:		
Interest received*	9	32
Interest paid*	(2)	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
7,680,592	CI Canadian Bond Fund (Series I)	71,901,624	74,273,632	
5,666,606	CI Select Canadian Equity Fund (Series I)	136,151,769	171,472,620	
Total Investment Portfolio		208,053,393	245,746,252	99.6
Other Net Assets (Liabilities)			867,724	0.4
Net Assets Attributable to Contractholders			246,613,976	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Select Canadian Equity Fund			
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	171,472	6.2
CI Canadian Bond Fund	2,901,904	74,274	2.6

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	175,214	6.5
CI Canadian Bond Fund	3,003,063	72,485	2.4

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

SunWise Essential CI Select Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	1,030,403	1,237,104	8,566,874	9,746,634
Units issued for cash	59,763	40,902	409,237	538,476
Units redeemed	(248,983)	(247,603)	(1,494,600)	(1,718,236)
Number of units at the end of year	841,183	1,030,403	7,481,511	8,566,874

	PIM Class	
	2024	2023
Number of units at the beginning of year	1,489,946	1,700,942
Units issued for cash	54,651	119,294
Units redeemed	(285,443)	(330,290)
Number of units at the end of year	1,259,154	1,489,946

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.40	19,685	841,183	24.84	2.64	0.29	2.93	11.08
2023	20.53	21,156	1,030,403	11.40	2.65	0.30	2.95	11.16
2022	18.70	23,134	1,237,104	92.36	2.64	0.30	2.94	11.29
2021	20.96	7,457	355,736	13.12	2.64	0.30	2.94	11.26
2020	17.84	7,341	411,402	21.68	2.64	0.29	2.93	11.14
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	24.92	186,418	7,481,511	24.84	2.26	0.25	2.51	10.91
2023	21.77	186,492	8,566,874	11.40	2.27	0.25	2.52	10.97
2022	19.74	192,423	9,746,634	92.36	2.26	0.25	2.51	11.32
2021	22.03	57,394	2,604,954	13.12	2.26	0.26	2.52	11.32
2020	18.67	52,182	2,794,348	21.68	2.26	0.25	2.51	11.27
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	32.17	40,511	1,259,154	24.84	0.15	0.01	0.16	9.90
2023	27.45	40,905	1,489,946	11.40	0.15	0.01	0.16	8.32
2022	24.31	41,353	1,700,942	92.36	0.15	0.01	0.16	8.01
2021	26.50	8,265	311,865	13.12	0.15	0.01	0.16	7.83
2020	21.94	7,495	341,609	21.68	0.15	0.01	0.16	9.58

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Select Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select Global Equity Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	26,034	24,238
Cash	136	124
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	112	111
Receivable for unit subscriptions	-	-
	26,283	24,474
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	111	112
Management fees payable	40	38
Administration fees payable	6	5
Insurance fees payable	1	-
	158	155
Net assets attributable to contractholders	26,125	24,319
*Investments at cost	21,127	21,992
Net assets attributable to contractholders per unit:		
Investment / Estate Class	26.13	22.63
Income Class	27.69	23.88
PIM Class	37.23	31.35

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	492	367
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,253	294
Change in unrealized appreciation (depreciation) in value of investments	2,661	2,323
Other income		
Interest	1	3
Fees rebate (Note 6)	-	-
	4,407	2,987
Expenses (Note 6)		
Management fees	406	393
Administration fees	61	57
Insurance fees	5	5
Harmonized sales tax	51	49
	523	504
Increase (decrease) in net assets from operations attributable to contractholders	3,884	2,483
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.53	2.01
Income Class	3.84	2.26
PIM Class	5.84	3.69
Weighted average number of units:		
Investment / Estate Class	57,186	66,141
Income Class	718,918	789,257
PIM Class	158,018	153,712

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	24,319	23,492
Increase (decrease) in net assets from operations attributable to contractholders	3,884	2,483
Unit transactions		
Proceeds from issuance of units	2,030	3,640
Amounts paid on redemption of units	(4,108)	(5,296)
Net increase (decrease) from unit transactions	(2,078)	(1,656)
Net assets attributable to contractholders at the end of year	26,125	24,319

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,884	2,483
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,253)	(294)
Change in unrealized (appreciation) depreciation in value of investments	(2,661)	(2,323)
Proceeds from sale of investments	8,480	7,127
Purchase of investments	(5,871)	(5,004)
Non-cash distributions from investments	(492)	(367)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	38
Increase (decrease) in administration fees payable	1	5
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	2,091	1,664
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,030	3,641
Amounts paid on redemption of units	(4,109)	(5,296)
Net cash from (used in) financing activities	(2,079)	(1,655)
Net increase (decrease) in cash	12	9
Cash (bank overdraft), beginning of year	124	115
Cash (bank overdraft), end of year	136	124
Supplementary Information:		
Interest received*	1	3
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
806,704	CI Canadian Bond Fund (Series I)	7,586,831	7,801,069	
303,872	CI Select Global Equity Fund (Series I)	13,540,027	18,232,999	
Total Investment Portfolio		21,126,858	26,034,068	99.7
Other Net Assets (Liabilities)			90,722	0.3
Net Assets Attributable to Contractholders			26,124,790	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Select Global Equity Fund			
53,953	Microsoft Corp.	18,277,415	32,689,323
142,291	NVIDIA Corp.	6,724,167	27,467,166
68,903	Apple Inc.	14,859,014	24,802,753
68,461	Amazon.com Inc.	11,025,849	21,590,009
48,776	Alphabet Inc., Class C	6,689,568	13,352,331

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	18,233	3.5
CI Canadian Bond Fund	2,901,904	7,801	0.3

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	486,459	17,575	3.6
CI Canadian Bond Fund	3,003,063	6,663	0.2

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

SunWise Essential CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	62,137	69,220	755,134	820,032
Units issued for cash	714	10,164	54,798	56,827
Units redeemed	(9,088)	(17,247)	(131,928)	(121,725)
Number of units at the end of year	53,763	62,137	678,004	755,134

	PIM Class	
	2024	2023
Number of units at the beginning of year	155,637	156,925
Units issued for cash	16,030	71,877
Units redeemed	(11,901)	(73,165)
Number of units at the end of year	159,766	155,637

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	30
2043	120
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	150

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.13	1,405	53,763	25.06	2.66	0.27	2.93	10.18
2023	22.63	1,406	62,137	22.54	2.67	0.28	2.95	10.53
2022	20.56	1,423	69,220	85.68	2.66	0.27	2.93	9.02
2021	23.89	304	12,709	18.18	2.66	0.27	2.93	10.24
2020	20.76	386	18,578	28.09	2.66	0.28	2.94	10.40
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	27.69	18,773	678,004	25.06	2.28	0.25	2.53	11.03
2023	23.88	18,033	755,134	22.54	2.29	0.25	2.54	10.78
2022	21.61	17,721	820,032	85.68	2.28	0.25	2.53	10.68
2021	25.01	2,874	114,943	18.18	2.28	0.25	2.53	10.87
2020	21.63	2,622	121,263	28.09	2.28	0.24	2.52	10.49
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	37.23	5,947	159,766	25.06	0.15	0.01	0.16	6.48
2023	31.35	4,880	155,637	22.54	0.15	0.01	0.16	5.20
2022	27.71	4,348	156,925	85.68	0.15	0.01	0.16	5.19
2021	31.31	3,347	106,901	18.18	0.15	0.01	0.16	5.56
2020	26.45	3,067	115,965	28.09	0.15	0.01	0.16	5.56

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	2,715	2,753
Cash	14	14
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	12	13
Receivable for unit subscriptions	-	-
	2,741	2,780
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	12	13
Management fees payable	4	4
Administration fees payable	1	1
Insurance fees payable	-	-
	17	18
Net assets attributable to contractholders	2,724	2,762
*Investments at cost	2,759	2,661
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.80	19.30
Income Class	22.98	21.24
PIM Class	31.99	28.86

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	111	77
Capital gain distributions from investments	261	110
Net realized gain (loss) on sale of investments	61	36
Change in unrealized appreciation (depreciation) in value of investments	(136)	66
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	297	289
Expenses (Note 6)		
Management fees	45	44
Administration fees	7	7
Insurance fees	-	-
Harmonized sales tax	6	6
	58	57
Increase (decrease) in net assets from operations attributable to contractholders	239	232
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.54	1.79
Income Class	1.78	1.60
PIM Class	3.16	2.81
Weighted average number of units:		
Investment / Estate Class	2,778	5,508
Income Class	95,726	101,008
PIM Class	20,348	21,618

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,762	2,750
Increase (decrease) in net assets from operations attributable to contractholders	239	232
Unit transactions		
Proceeds from issuance of units	281	239
Amounts paid on redemption of units	(558)	(459)
Net increase (decrease) from unit transactions	(277)	(220)
Net assets attributable to contractholders at the end of year	2,724	2,762

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	239	232
Adjustments for:		
Net realized (gain) loss on sale of investments	(61)	(36)
Change in unrealized (appreciation) depreciation in value of investments	136	(66)
Proceeds from sale of investments	727	658
Purchase of investments	(391)	(386)
Non-cash distributions from investments	(372)	(187)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	4
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	278	220
Cash flows from (used in) financing activities		
Proceeds from issuance of units	281	239
Amounts paid on redemption of units	(559)	(459)
Net cash from (used in) financing activities	(278)	(220)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	14	14
Cash (bank overdraft), end of year	14	14
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
79,227	CI Canadian Bond Fund (Series I)	746,111	766,152	
200,331	CI Select International Equity Managed Fund (Series I)	2,012,897	1,948,516	
Total Investment Portfolio		2,759,008	2,714,668	99.7
Other Net Assets (Liabilities)			9,397	0.3
Net Assets Attributable to Contractholders			2,724,065	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Select International Equity Managed Fund			
125,723	Taiwan Semiconductor Manufacturing Co., Ltd.	5,201,030	5,925,805
16,327	SAP SE	2,865,845	5,744,599
331,480	Alibaba Group Holding Ltd.	5,883,300	5,055,261
366,113	Worldline SA (France)	9,190,640	4,621,662
34,985	Fomento Económico Mexicano SAB de CV, ADR	4,335,554	4,299,223

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	1,949	0.6
CI Canadian Bond Fund	2,901,904	766	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	453,092	1,960	0.4
CI Canadian Bond Fund	3,003,063	793	-

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

SunWise Essential CI Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	2,943	9,252	98,643	102,533
Units issued for cash	-	-	12,150	4,394
Units redeemed	(344)	(6,309)	(21,474)	(8,284)
Number of units at the end of year	2,599	2,943	89,319	98,643

	PIM Class	
	2024	2023
Number of units at the beginning of year	21,154	21,861
Units issued for cash	-	5,406
Units redeemed	(1,855)	(6,113)
Number of units at the end of year	19,299	21,154

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.80	54	2,599	25.92	2.67	0.29	2.96	10.94
2023	19.30	57	2,943	20.84	2.68	0.24	2.92	8.81
2022	17.91	166	9,252	119.84	2.67	0.23	2.90	8.54
2021	18.78	209	11,139	12.74	2.67	0.23	2.90	8.60
2020	17.92	214	11,944	19.93	2.67	0.23	2.90	8.44
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	22.98	2,053	89,319	25.92	2.29	0.27	2.56	11.71
2023	21.24	2,095	98,643	20.84	2.30	0.27	2.57	11.72
2022	19.64	2,014	102,533	119.84	2.29	0.27	2.56	11.66
2021	20.53	2,182	106,289	12.74	2.29	0.23	2.52	10.18
2020	19.51	2,085	106,875	19.93	2.29	0.27	2.56	11.94
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	31.99	617	19,299	25.92	0.15	0.02	0.17	13.60
2023	28.86	610	21,154	20.84	0.15	0.02	0.17	13.63
2022	26.07	570	21,861	119.84	0.15	0.02	0.17	13.71
2021	26.60	627	23,582	12.74	0.15	0.02	0.17	13.61
2020	24.69	655	26,506	19.93	0.15	0.02	0.17	13.90

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Synergy American Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	302	491
Cash	2	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	2
Receivable for unit subscriptions	-	-
	304	496
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	2
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	3
Net assets attributable to contractholders	303	493
*Investments at cost	208	411
Net assets attributable to contractholders per unit:		
Investment / Estate Class	36.21	29.24
Income Class	39.31	31.63

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	4	5
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	78	11
Change in unrealized appreciation (depreciation) in value of investments	13	72
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	95	88
Expenses (Note 6)		
Management fees	8	10
Administration fees	1	1
Insurance fees	1	1
Harmonized sales tax	1	1
	11	13
Increase (decrease) in net assets from operations attributable to contractholders	84	75
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	6.67	4.12
Income Class	8.17	4.50
Weighted average number of units:		
Investment / Estate Class	4,684	8,338
Income Class	6,519	8,991

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	493	490
Increase (decrease) in net assets from operations attributable to contractholders	84	75
Unit transactions		
Proceeds from issuance of units	-	32
Amounts paid on redemption of units	(274)	(104)
Net increase (decrease) from unit transactions	(274)	(72)
Net assets attributable to contractholders at the end of year	303	493

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	84	75
Adjustments for:		
Net realized (gain) loss on sale of investments	(78)	(11)
Change in unrealized (appreciation) depreciation in value of investments	(13)	(72)
Proceeds from sale of investments	327	126
Purchase of investments	(41)	(39)
Non-cash distributions from investments	(4)	(5)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	274	75
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	32
Amounts paid on redemption of units	(275)	(104)
Net cash from (used in) financing activities	(275)	(72)
Net increase (decrease) in cash	(1)	3
Cash (bank overdraft), beginning of year	3	-
Cash (bank overdraft), end of year	2	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
8,960	CI Canadian Bond Fund (Series I)	84,373	86,642	
2,190	CI Synergy American Fund (Series I)	123,900	215,107	
Total Investment Portfolio		208,273	301,749	99.7
Other Net Assets (Liabilities)			839	0.3
Net Assets Attributable to Contractholders			302,588	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Synergy American Fund			
18,623	Microsoft Corp.	5,749,756	11,283,400
56,778	NVIDIA Corp.	2,687,102	10,960,150
20,173	Apple Inc.	3,203,147	7,261,599
9,741	UnitedHealth Group Inc.	6,069,366	7,083,153
20,316	Amazon.com Inc.	3,222,236	6,406,898

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	126,575	215	0.2
CI Canadian Bond Fund	2,901,904	87	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	105,664	352	0.3
CI Canadian Bond Fund	3,003,063	139	-

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

SunWise Essential CI Synergy American Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	8,167	8,652	8,032	10,082
Units issued for cash	-	-	-	1,146
Units redeemed	(5,227)	(485)	(3,044)	(3,196)
Number of units at the end of year	2,940	8,167	4,988	8,032

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	6
2043	8
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	14

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	36.21	107	2,940	11.97	2.66	0.29	2.95	10.99
2023	29.24	239	8,167	9.13	2.66	0.28	2.94	10.49
2022	25.13	217	8,652	111.05	2.65	0.28	2.93	10.60
2021	29.48	278	9,429	11.69	2.65	0.28	2.93	10.46
2020	26.54	257	9,709	16.55	2.65	0.27	2.92	10.30
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	39.31	196	4,988	11.97	2.28	0.29	2.57	12.93
2023	31.63	254	8,032	9.13	2.28	0.28	2.56	12.44
2022	27.08	273	10,082	111.05	2.27	0.28	2.55	12.46
2021	31.64	346	10,938	11.69	2.27	0.28	2.55	12.50
2020	28.38	329	11,578	16.55	2.27	0.27	2.54	12.08

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	46,130	39,081
Cash	243	206
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	188	163
Receivable for unit subscriptions	-	33
	46,562	39,484
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	24
Payable for unit redemptions	188	174
Management fees payable	80	70
Administration fees payable	11	9
Insurance fees payable	1	1
	280	278
Net assets attributable to contractholders	46,282	39,206
*Investments at cost	38,310	34,917
Net assets attributable to contractholders per unit:		
Investment / Estate Class	35.16	28.48
Income Class	37.26	30.07
PIM Class	46.93	36.98

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	486	381
Capital gain distributions from investments	3,532	1,691
Net realized gain (loss) on sale of investments	2,614	857
Change in unrealized appreciation (depreciation) in value of investments	3,656	4,328
Other income		
Interest	1	5
Fees rebate (Note 6)	-	-
	10,289	7,262
Expenses (Note 6)		
Management fees	803	692
Administration fees	105	90
Insurance fees	9	9
Harmonized sales tax	108	93
	1,025	884
Increase (decrease) in net assets from operations attributable to contractholders	9,264	6,378
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	6.91	4.41
Income Class	7.24	4.73
PIM Class	9.43	6.53
Weighted average number of units:		
Investment / Estate Class	74,993	85,660
Income Class	1,090,131	1,155,722
PIM Class	90,325	81,879

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	39,206	34,809
Increase (decrease) in net assets from operations attributable to contractholders	9,264	6,378
Unit transactions		
Proceeds from issuance of units	7,120	3,132
Amounts paid on redemption of units	(9,308)	(5,113)
Net increase (decrease) from unit transactions	(2,188)	(1,981)
Net assets attributable to contractholders at the end of year	46,282	39,206

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	9,264	6,378
Adjustments for:		
Net realized (gain) loss on sale of investments	(2,614)	(857)
Change in unrealized (appreciation) depreciation in value of investments	(3,656)	(4,328)
Proceeds from sale of investments	14,518	10,706
Purchase of investments	(11,328)	(7,869)
Non-cash distributions from investments	(4,018)	(2,072)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	10	70
Increase (decrease) in administration fees payable	2	9
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	2,178	2,037
Cash flows from (used in) financing activities		
Proceeds from issuance of units	7,153	3,125
Amounts paid on redemption of units	(9,294)	(5,127)
Net cash from (used in) financing activities	(2,141)	(2,002)
Net increase (decrease) in cash	37	35
Cash (bank overdraft), beginning of year	206	171
Cash (bank overdraft), end of year	243	206
Supplementary Information:		
Interest received*	1	5
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,306,035	CI Canadian Bond Fund (Series I)	12,222,334	12,629,748	
426,455	CI U.S. Stock Selection Fund (Series I)	26,087,880	33,499,887	
Total Investment Portfolio		38,310,214	46,129,635	99.7
Other Net Assets (Liabilities)			152,010	0.3
Net Assets Attributable to Contractholders			46,281,645	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI U.S. Stock Selection Fund			
122,500	Microsoft Corp.	44,528,237	74,220,934
373,461	NVIDIA Corp.	21,346,706	72,091,104
132,694	Apple Inc.	30,081,299	47,765,359
64,072	UnitedHealth Group Inc.	43,377,987	46,589,856
167,216	Alphabet Inc., Class C	19,807,681	45,775,042

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	33,500	4.0
CI Canadian Bond Fund	2,901,904	12,630	0.4

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	665,601	27,417	4.1
CI Canadian Bond Fund	3,003,063	11,664	0.4

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

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	85,053	91,244	1,124,083	1,189,264
Units issued for cash	8,054	5,337	128,289	98,660
Units redeemed	(34,225)	(11,528)	(210,175)	(163,841)
Number of units at the end of year	58,882	85,053	1,042,197	1,124,083

	PIM Class	
	2024	2023
Number of units at the beginning of year	80,598	81,270
Units issued for cash	55,892	6,464
Units redeemed	(21,950)	(7,136)
Number of units at the end of year	114,540	80,598

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	35.16	2,071	58,882	33.66	2.65	0.25	2.90	9.44
2023	28.48	2,422	85,053	27.08	2.66	0.25	2.91	9.31
2022	24.09	2,198	91,244	106.94	2.65	0.27	2.92	10.30
2021	28.99	1,753	60,474	16.24	2.65	0.28	2.93	10.38
2020	24.04	1,746	72,593	23.67	2.65	0.28	2.93	10.72
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	37.26	38,836	1,042,197	33.66	2.27	0.27	2.54	11.98
2023	30.07	33,803	1,124,083	27.08	2.27	0.27	2.54	11.91
2022	25.34	30,138	1,189,264	106.94	2.27	0.28	2.55	12.31
2021	30.38	23,082	759,741	16.24	2.27	0.28	2.55	12.40
2020	25.11	19,683	783,974	23.67	2.27	0.28	2.55	12.34
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	46.93	5,375	114,540	33.66	0.15	0.01	0.16	9.85
2023	36.98	2,981	80,598	27.08	0.15	0.01	0.16	9.50
2022	30.43	2,473	81,270	106.94	0.15	0.01	0.16	9.23
2021	35.64	2,189	61,415	16.24	0.15	0.01	0.16	9.42
2020	28.76	1,631	56,712	23.67	0.15	0.01	0.16	9.28

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	9,655	6,878
Cash	-	43
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	434	2
Receivable for unit subscriptions	-	-
	10,089	6,923
Liabilities		
Current liabilities		
Bank overdraft	185	-
Payable for investments purchased	-	-
Payable for unit redemptions	37	28
Management fees payable	22	15
Administration fees payable	3	2
Insurance fees payable	-	-
	247	45
Net assets attributable to contractholders	9,842	6,878
*Investments at cost	6,595	5,052
Net assets attributable to contractholders per unit:		
Investment / Estate Class	34.44	27.37
Income Class	36.97	29.26

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	142	112
Capital gain distributions from investments	199	86
Net realized gain (loss) on sale of investments	658	448
Change in unrealized appreciation (depreciation) in value of investments	1,234	614
Other income		
Interest	-	1
Fees rebate (Note 6)	42	32
	2,275	1,293
Expenses (Note 6)		
Management fees	235	174
Administration fees	25	19
Insurance fees	3	2
Harmonized sales tax	26	20
	289	215
Increase (decrease) in net assets from operations attributable to contractholders	1,986	1,078
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	7.05	4.05
Income Class	7.59	4.52
Weighted average number of units:		
Investment / Estate Class	21,202	19,648
Income Class	242,163	220,679

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	6,878	6,107
Increase (decrease) in net assets from operations attributable to contractholders	1,986	1,078
Unit transactions		
Proceeds from issuance of units	2,009	611
Amounts paid on redemption of units	(1,031)	(918)
Net increase (decrease) from unit transactions	978	(307)
Net assets attributable to contractholders at the end of year	9,842	6,878

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,986	1,078
Adjustments for:		
Net realized (gain) loss on sale of investments	(658)	(448)
Change in unrealized (appreciation) depreciation in value of investments	(1,234)	(614)
Proceeds from sale of investments	1,797	1,883
Purchase of investments	(2,773)	(1,373)
Non-cash distributions from investments	(341)	(198)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	7	3
Increase (decrease) in administration fees payable	1	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	(1,215)	333
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,009	611
Amounts paid on redemption of units	(1,022)	(917)
Net cash from (used in) financing activities	987	(306)
Net increase (decrease) in cash	(228)	27
Cash (bank overdraft), beginning of year	43	16
Cash (bank overdraft), end of year	(185)	43
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
121,367	Fidelity American Disciplined Equity® Fund (Series O)	3,882,717	6,986,039	
201,360	Fidelity Canadian Bond Fund (Series O)	2,712,554	2,668,726	
Total Investment Portfolio		6,595,271	9,654,765	98.1
Other Net Assets (Liabilities)			187,170	1.9
Net Assets Attributable to Contractholders			9,841,935	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
Fidelity American Disciplined Equity® Fund (Series O)			
399,840	Apple Inc.	75,100,015	143,928,897
654,100	NVIDIA Corp.	24,129,450	126,264,299
133,350	Microsoft Corp.	34,462,098	80,794,788
233,900	Amazon.com Inc.	37,095,271	73,763,208
231,500	Alphabet Inc., Class C	44,748,917	63,372,657
Fidelity Canadian Bond Fund (Series O)			
18,352,000	Government of Canada, 3.25%, September 01, 2028	17,963,891	18,556,808
19,002,000	Government of Canada, 1.5%, December 01, 2031	17,186,493	17,118,332
16,000,000	Government of Canada, 1.5%, June 01, 2031	14,550,659	14,540,800
13,595,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	13,732,317	14,012,367
13,200,000	Government of Canada, 3.5%, September 01, 2029	13,483,279	13,498,980

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity American Disciplined Equity® Fund	1,651,079	6,986	0.4
Fidelity Canadian Bond Fund	9,239,879	2,669	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity American Disciplined Equity® Fund	1,162,980	4,854	0.4
Fidelity Canadian Bond Fund	10,985,803	2,024	-

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	21,590	17,636	214,859	230,036
Units issued for cash	785	5,485	60,415	16,959
Units redeemed	(2,005)	(1,531)	(28,050)	(32,136)
Number of units at the end of year	20,370	21,590	247,224	214,859

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	28
2042	-
2041	3
2040	-
2039	76
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	107

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	34.44	701	20,370	25.78	2.89	0.30	3.19	10.53
2023	27.37	591	21,590	24.34	2.90	0.32	3.22	10.92
2022	23.26	410	17,636	12.56	2.89	0.32	3.21	11.13
2021	27.62	803	29,075	13.70	2.89	0.33	3.22	11.33
2020	24.06	789	32,757	25.20	2.89	0.31	3.20	10.82
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	36.97	9,141	247,224	25.78	2.49	0.30	2.79	12.18
2023	29.26	6,287	214,859	24.34	2.50	0.31	2.81	12.41
2022	24.76	5,697	230,036	12.56	2.49	0.31	2.80	12.43
2021	29.29	7,226	246,714	13.70	2.49	0.31	2.80	12.52
2020	25.41	6,660	262,083	25.20	2.49	0.32	2.81	12.82

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity Disciplined Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	6,312	6,231
Cash	43	38
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	6,355	6,269
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	26	27
Management fees payable	13	13
Administration fees payable	2	2
Insurance fees payable	-	-
	41	42
Net assets attributable to contractholders	6,314	6,227
*Investments at cost	4,880	5,180
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.10	18.36
Income Class	22.66	19.63

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	147	158
Capital gain distributions from investments	93	94
Net realized gain (loss) on sale of investments	472	296
Change in unrealized appreciation (depreciation) in value of investments	382	202
Other income		
Interest	-	1
Fees rebate (Note 6)	32	30
	1,126	781
Expenses (Note 6)		
Management fees	172	166
Administration fees	19	18
Insurance fees	3	3
Harmonized sales tax	18	17
	212	204
Increase (decrease) in net assets from operations attributable to contractholders	914	577
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.75	1.54
Income Class	3.03	1.76
Weighted average number of units:		
Investment / Estate Class	36,458	43,438
Income Class	268,467	289,353

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	6,227	6,186
Increase (decrease) in net assets from operations attributable to contractholders	914	577
Unit transactions		
Proceeds from issuance of units	758	442
Amounts paid on redemption of units	(1,585)	(978)
Net increase (decrease) from unit transactions	(827)	(536)
Net assets attributable to contractholders at the end of year	6,314	6,227

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	914	577
Adjustments for:		
Net realized (gain) loss on sale of investments	(472)	(296)
Change in unrealized (appreciation) depreciation in value of investments	(382)	(202)
Proceeds from sale of investments	2,115	2,040
Purchase of investments	(1,102)	(1,329)
Non-cash distributions from investments	(240)	(252)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	833	542
Cash flows from (used in) financing activities		
Proceeds from issuance of units	758	442
Amounts paid on redemption of units	(1,586)	(978)
Net cash from (used in) financing activities	(828)	(536)
Net increase (decrease) in cash	5	6
Cash (bank overdraft), beginning of year	38	32
Cash (bank overdraft), end of year	43	38
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
138,408	Fidelity Canadian Bond Fund (Series O)	1,876,564	1,834,388	
43,788	Fidelity Canadian Disciplined Equity® Fund (Series O)	2,236,816	3,206,272	
31,053	Fidelity Global Disciplined Equity® Fund (Series O)	766,153	1,271,487	
Total Investment Portfolio		4,879,533	6,312,147	100.0
Other Net Assets (Liabilities)			1,729	0.0
Net Assets Attributable to Contractholders			6,313,876	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
Fidelity Canadian Bond Fund (Series O)			
18,352,000	Government of Canada, 3.25%, September 01, 2028	17,963,891	18,556,808
19,002,000	Government of Canada, 1.5%, December 01, 2031	17,186,493	17,118,332
16,000,000	Government of Canada, 1.5%, June 01, 2031	14,550,659	14,540,800
13,595,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	13,732,317	14,012,367
13,200,000	Government of Canada, 3.5%, September 01, 2029	13,483,279	13,498,980
Fidelity Canadian Disciplined Equity® Fund (Series O)			
3,257,866	Royal Bank of Canada	371,768,972	564,653,335
6,978,653	Toronto-Dominion Bank (The)	553,426,987	534,076,314
66,721	Constellation Software Inc.	155,004,628	296,568,840
2,584,102	Agnico Eagle Mines Ltd. (Canada)	172,848,919	290,608,111
1,838,889	Shopify Inc., Class A	126,339,741	281,331,628
Fidelity Global Disciplined Equity® Fund (Series O)			
44,820	Apple Inc.	9,167,490	16,133,686
76,900	NVIDIA Corp.	1,716,323	14,844,404
28,800	Amazon.com Inc.	4,566,424	9,082,430
13,950	Microsoft Corp.	2,812,072	8,452,098
26,300	Alphabet Inc., Class C	4,973,859	7,199,572

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Disciplined Equity® Fund	275,247	1,272	0.5
Fidelity Canadian Disciplined Equity® Fund	7,345,830	3,206	-
Fidelity Canadian Bond Fund	9,239,879	1,834	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Disciplined Equity® Fund	233,483	1,247	0.5
Fidelity Canadian Disciplined Equity® Fund	6,164,586	3,178	0.1
Fidelity Canadian Bond Fund	10,985,803	1,806	-

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

SunWise Essential Fidelity Disciplined Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	41,623	44,769	278,340	304,258
Units issued for cash	5,475	1,165	30,432	23,099
Units redeemed	(16,485)	(4,311)	(58,597)	(49,017)
Number of units at the end of year	30,613	41,623	250,175	278,340

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.10	646	30,613	21.12	2.90	0.35	3.25	12.00
2023	18.36	764	41,623	25.81	2.91	0.35	3.26	11.95
2022	16.79	751	44,769	13.86	2.90	0.35	3.25	11.98
2021	18.80	894	47,544	18.05	2.90	0.35	3.25	12.21
2020	16.86	1,018	60,374	17.54	2.90	0.35	3.25	11.90
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.66	5,668	250,175	21.12	2.50	0.28	2.78	11.05
2023	19.63	5,463	278,340	25.81	2.51	0.27	2.78	10.88
2022	17.86	5,435	304,258	13.86	2.50	0.28	2.78	11.04
2021	19.90	6,425	322,872	18.05	2.50	0.28	2.78	11.01
2020	17.77	6,058	340,992	17.54	2.50	0.27	2.77	10.99

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity True North® Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	7,185	6,618
Cash	81	370
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	2
Receivable for unit subscriptions	-	-
	7,269	6,990
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	29	30
Management fees payable	16	15
Administration fees payable	2	2
Insurance fees payable	-	-
	47	47
Net assets attributable to contractholders	7,222	6,943
*Investments at cost	6,066	5,872
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.45	19.24
Income Class	22.75	20.32

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	155	174
Capital gain distributions from investments	163	194
Net realized gain (loss) on sale of investments	305	450
Change in unrealized appreciation (depreciation) in value of investments	373	(47)
Other income		
Interest	-	2
Fees rebate (Note 6)	34	36
	1,030	809
Expenses (Note 6)		
Management fees	190	193
Administration fees	21	21
Insurance fees	4	4
Harmonized sales tax	20	20
	235	238
Increase (decrease) in net assets from operations attributable to contractholders	795	571
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.19	1.49
Income Class	2.43	1.55
Weighted average number of units:		
Investment / Estate Class	51,766	53,973
Income Class	280,917	315,560

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	6,943	7,322
Increase (decrease) in net assets from operations attributable to contractholders	795	571
Unit transactions		
Proceeds from issuance of units	140	1,244
Amounts paid on redemption of units	(656)	(2,194)
Net increase (decrease) from unit transactions	(516)	(950)
Net assets attributable to contractholders at the end of year	7,222	6,943

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	795	571
Adjustments for:		
Net realized (gain) loss on sale of investments	(305)	(450)
Change in unrealized (appreciation) depreciation in value of investments	(373)	47
Proceeds from sale of investments	2,250	3,963
Purchase of investments	(1,822)	(2,467)
Non-cash distributions from investments	(318)	(368)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	1
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	228	1,299
Cash flows from (used in) financing activities		
Proceeds from issuance of units	140	1,244
Amounts paid on redemption of units	(657)	(2,209)
Net cash from (used in) financing activities	(517)	(965)
Net increase (decrease) in cash	(289)	334
Cash (bank overdraft), beginning of year	370	36
Cash (bank overdraft), end of year	81	370
Supplementary Information:		
Interest received*	-	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
156,494	Fidelity Canadian Bond Fund (Series O)	2,089,777	2,074,100	
72,652	Fidelity True North® Fund (Series O)	3,976,430	5,110,478	
Total Investment Portfolio		6,066,207	7,184,578	99.5
Other Net Assets (Liabilities)			37,592	0.5
Net Assets Attributable to Contractholders			7,222,170	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
Fidelity Canadian Bond Fund (Series O)			
18,352,000	Government of Canada, 3.25%, September 01, 2028	17,963,891	18,556,808
19,002,000	Government of Canada, 1.5%, December 01, 2031	17,186,493	17,118,332
16,000,000	Government of Canada, 1.5%, June 01, 2031	14,550,659	14,540,800
13,595,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	13,732,317	14,012,367
13,200,000	Government of Canada, 3.5%, September 01, 2029	13,483,279	13,498,980
Fidelity True North® Fund (Series O)			
1,900,000	Royal Bank of Canada	203,382,031	329,308,000
3,450,000	Toronto-Dominion Bank (The)	266,105,681	264,028,500
2,840,000	Alimentation Couche-Tard Inc.	116,351,729	226,404,800
113,000	Fairfax Financial Holdings Ltd., Sub-Vtg.	106,169,730	226,000,000
1,385,000	Shopify Inc., Class A	137,954,573	211,891,150

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,991,272	5,111	0.1
Fidelity Canadian Bond Fund	9,239,879	2,074	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,386,512	4,949	0.1
Fidelity Canadian Bond Fund	10,985,803	1,669	-

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

SunWise Essential Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	54,849	55,444	289,683	338,339
Units issued for cash	1,017	17,751	5,411	47,588
Units redeemed	(6,326)	(18,346)	(24,337)	(96,244)
Number of units at the end of year	49,540	54,849	270,757	289,683

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.45	1,062	49,540	30.36	2.90	0.29	3.19	10.15
2023	19.24	1,055	54,849	40.08	2.91	0.30	3.21	10.28
2022	17.80	987	55,444	20.01	2.90	0.29	3.19	10.16
2021	19.41	1,478	76,114	18.46	2.90	0.30	3.20	10.37
2020	17.04	1,437	84,306	25.52	2.91	0.29	3.20	9.91
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.75	6,160	270,757	30.36	2.50	0.27	2.77	11.00
2023	20.32	5,888	289,683	40.08	2.51	0.27	2.78	10.75
2022	18.72	6,335	338,339	20.01	2.50	0.26	2.76	10.58
2021	20.33	7,170	352,685	18.46	2.50	0.27	2.77	10.67
2020	17.77	6,993	393,556	25.52	2.51	0.27	2.78	10.93

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	13,460	13,116
Cash	86	85
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	15	16
Receivable for unit subscriptions	-	-
	13,561	13,217
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	50	53
Management fees payable	27	26
Administration fees payable	4	4
Insurance fees payable	1	1
	82	84
Net assets attributable to contractholders	13,479	13,133
*Investments at cost	9,860	10,267
Net assets attributable to contractholders per unit:		
Investment / Estate Class	28.96	25.57
Income Class	30.90	27.20

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	181	186
Capital gain distributions from investments	174	-
Net realized gain (loss) on sale of investments	992	415
Change in unrealized appreciation (depreciation) in value of investments	752	1,199
Other income		
Interest	-	2
Fees rebate (Note 6)	-	-
	2,099	1,802
Expenses (Note 6)		
Management fees	286	266
Administration fees	44	41
Insurance fees	6	6
Harmonized sales tax	38	35
	374	348
Increase (decrease) in net assets from operations attributable to contractholders	1,725	1,454
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.38	2.72
Income Class	3.71	2.98
Weighted average number of units:		
Investment / Estate Class	62,334	67,716
Income Class	407,699	426,004

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	13,133	12,020
Increase (decrease) in net assets from operations attributable to contractholders	1,725	1,454
Unit transactions		
Proceeds from issuance of units	1,210	913
Amounts paid on redemption of units	(2,589)	(1,254)
Net increase (decrease) from unit transactions	(1,379)	(341)
Net assets attributable to contractholders at the end of year	13,479	13,133

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,725	1,454
Adjustments for:		
Net realized (gain) loss on sale of investments	(992)	(415)
Change in unrealized (appreciation) depreciation in value of investments	(752)	(1,199)
Proceeds from sale of investments	3,850	2,268
Purchase of investments	(2,094)	(1,635)
Non-cash distributions from investments	(355)	(186)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	26
Increase (decrease) in administration fees payable	-	4
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,383	318
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,210	913
Amounts paid on redemption of units	(2,592)	(1,251)
Net cash from (used in) financing activities	(1,382)	(338)
Net increase (decrease) in cash	1	(20)
Cash (bank overdraft), beginning of year	85	105
Cash (bank overdraft), end of year	86	85
Supplementary Information:		
Interest received*	-	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
406,801	CI Canadian Bond Fund (Series I)	3,826,211	3,933,888	
215,423	Sun Life MFS Global Growth Fund (Series I)	6,033,297	9,526,124	
Total Investment Portfolio		9,859,508	13,460,012	99.9
Other Net Assets (Liabilities)			18,853	0.1
Net Assets Attributable to Contractholders			13,478,865	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
Sun Life MFS Global Growth Fund			
211,075	Microsoft Corp.	82,018,230	127,954,599
175,043	Visa Inc.	50,543,394	79,562,483
234,139	Taiwan Semiconductor Manufacturing Co., Ltd.	30,714,342	66,502,871
315,606	NVIDIA Corp.	23,410,262	60,955,156
112,693	Accenture PLC	39,740,490	57,016,684

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Growth Fund	1,986,982	9,526	0.5
CI Canadian Bond Fund	2,901,904	3,934	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Growth Fund	1,344,503	9,259	0.7
CI Canadian Bond Fund	3,003,063	3,857	0.1

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

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	66,946	68,434	419,946	431,546
Units issued for cash	23,265	184	19,096	35,024
Units redeemed	(33,916)	(1,672)	(55,578)	(46,624)
Number of units at the end of year	56,295	66,946	383,464	419,946

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	106
2043	165
2042	160
2041	52
2040	-
2039	13
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	496

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	28.96	1,630	56,295	18.12	2.81	0.24	3.05	8.70
2023	25.57	1,711	66,946	14.46	2.82	0.24	3.06	8.71
2022	22.85	1,563	68,434	44.81	2.81	0.24	3.05	8.72
2021	26.57	1,832	68,931	16.34	2.81	0.25	3.06	9.04
2020	24.05	1,702	70,775	24.98	2.81	0.24	3.05	8.66
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	30.90	11,849	383,464	18.12	2.46	0.29	2.75	11.87
2023	27.20	11,422	419,946	14.46	2.47	0.28	2.75	11.75
2022	24.23	10,457	431,546	44.81	2.46	0.28	2.74	11.74
2021	28.09	12,800	455,658	16.34	2.46	0.29	2.75	11.89
2020	25.34	11,284	445,244	24.98	2.46	0.28	2.74	11.67

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	6,151	6,007
Cash	42	37
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	8	8
Receivable for unit subscriptions	-	-
	6,201	6,052
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	26	27
Management fees payable	13	12
Administration fees payable	2	2
Insurance fees payable	-	-
	41	41
Net assets attributable to contractholders	6,160	6,011
*Investments at cost	4,792	4,784
Net assets attributable to contractholders per unit:		
Investment / Estate Class	26.75	24.07
Income Class	28.50	25.58

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	164	147
Capital gain distributions from investments	185	136
Net realized gain (loss) on sale of investments	351	266
Change in unrealized appreciation (depreciation) in value of investments	135	110
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	835	660
Expenses (Note 6)		
Management fees	130	123
Administration fees	20	18
Insurance fees	1	1
Harmonized sales tax	17	16
	168	158
Increase (decrease) in net assets from operations attributable to contractholders	667	502
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.70	1.88
Income Class	2.94	2.09
Weighted average number of units:		
Investment / Estate Class	10,405	10,774
Income Class	217,160	230,253

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	6,011	5,639
Increase (decrease) in net assets from operations attributable to contractholders	667	502
Unit transactions		
Proceeds from issuance of units	340	435
Amounts paid on redemption of units	(858)	(565)
Net increase (decrease) from unit transactions	(518)	(130)
Net assets attributable to contractholders at the end of year	6,160	6,011

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	667	502
Adjustments for:		
Net realized (gain) loss on sale of investments	(351)	(266)
Change in unrealized (appreciation) depreciation in value of investments	(135)	(110)
Proceeds from sale of investments	1,539	1,367
Purchase of investments	(848)	(1,092)
Non-cash distributions from investments	(349)	(283)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	12
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	524	132
Cash flows from (used in) financing activities		
Proceeds from issuance of units	340	435
Amounts paid on redemption of units	(859)	(564)
Net cash from (used in) financing activities	(519)	(129)
Net increase (decrease) in cash	5	3
Cash (bank overdraft), beginning of year	37	34
Cash (bank overdraft), end of year	42	37
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
179,870	CI Canadian Bond Fund (Series I)	1,691,811	1,739,397	
113,113	Sun Life MFS Global Value Fund (Series I)	3,100,621	4,411,426	
Total Investment Portfolio		4,792,432	6,150,823	99.8
Other Net Assets (Liabilities)			9,345	0.2
Net Assets Attributable to Contractholders			6,160,168	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
Sun Life MFS Global Value Fund			
166,100	Charles Schwab Corp. (The)	12,032,127	17,679,972
370,968	UBS Group AG	8,023,609	16,358,475
2,217,427	NatWest Group PLC	8,702,396	15,987,937
25,172	Aon PLC	4,687,032	13,002,510
15,326	Goldman Sachs Group Inc. (The)	5,138,727	12,621,671

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Value Fund	622,289	4,412	0.7
CI Canadian Bond Fund	2,901,904	1,739	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS Global Value Fund	526,940	4,246	0.8
CI Canadian Bond Fund	3,003,063	1,761	0.1

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

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	10,625	10,163	225,020	230,813
Units issued for cash	-	1,074	11,997	16,827
Units redeemed	(553)	(612)	(30,326)	(22,620)
Number of units at the end of year	10,072	10,625	206,691	225,020

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.75	269	10,072	19.42	2.81	0.17	2.98	6.12
2023	24.07	256	10,625	23.44	2.82	0.17	2.99	6.19
2022	22.13	225	10,163	47.01	2.81	0.22	3.03	7.97
2021	23.92	331	13,839	10.06	2.85	0.24	3.09	8.54
2020	21.54	300	13,909	22.34	2.85	0.26	3.11	9.52
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	28.50	5,891	206,691	19.42	2.46	0.27	2.73	11.33
2023	25.58	5,755	225,020	23.44	2.47	0.28	2.75	11.55
2022	23.46	5,414	230,813	47.01	2.46	0.28	2.74	11.59
2021	25.28	6,073	240,270	10.06	2.50	0.29	2.79	12.09
2020	22.70	5,833	256,997	22.34	2.50	0.29	2.79	12.15

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

Sun *Wise* Essential Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	3,221	3,041
Cash	22	19
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	4	4
Receivable for unit subscriptions	-	-
	3,247	3,064
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	12	13
Management fees payable	7	6
Administration fees payable	1	1
Insurance fees payable	-	-
	20	20
Net assets attributable to contractholders	3,227	3,044
*Investments at cost	2,741	2,759
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.45	18.31
Income Class	21.70	19.35

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	74	69
Capital gain distributions from investments	67	-
Net realized gain (loss) on sale of investments	109	44
Change in unrealized appreciation (depreciation) in value of investments	199	193
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	449	306
Expenses (Note 6)		
Management fees	66	61
Administration fees	10	9
Insurance fees	1	1
Harmonized sales tax	10	9
	87	80
Increase (decrease) in net assets from operations attributable to contractholders	362	226
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.11	0.86
Income Class	2.37	1.50
Weighted average number of units:		
Investment / Estate Class	10,644	6,631
Income Class	143,124	147,332

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	3,044	2,670
Increase (decrease) in net assets from operations attributable to contractholders	362	226
Unit transactions		
Proceeds from issuance of units	225	304
Amounts paid on redemption of units	(404)	(156)
Net increase (decrease) from unit transactions	(179)	148
Net assets attributable to contractholders at the end of year	3,227	3,044

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	362	226
Adjustments for:		
Net realized (gain) loss on sale of investments	(109)	(44)
Change in unrealized (appreciation) depreciation in value of investments	(199)	(193)
Proceeds from sale of investments	823	576
Purchase of investments	(554)	(646)
Non-cash distributions from investments	(141)	(69)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	6
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	183	(143)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	225	304
Amounts paid on redemption of units	(405)	(155)
Net cash from (used in) financing activities	(180)	149
Net increase (decrease) in cash	3	6
Cash (bank overdraft), beginning of year	19	13
Cash (bank overdraft), end of year	22	19
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
94,756	CI Canadian Bond Fund (Series I)	890,359	916,322	
94,865	Sun Life MFS International Opportunities Fund (Series I)	1,850,570	2,304,536	
Total Investment Portfolio		2,740,929	3,220,858	99.8
Other Net Assets (Liabilities)			5,729	0.2
Net Assets Attributable to Contractholders			3,226,587	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
Sun Life MFS International Opportunities Fund			
1,759,000	Taiwan Semiconductor Manufacturing Co., Ltd.	74,818,110	82,218,857
215,451	SAP SE	38,568,880	76,192,940
161,505	Schneider Electric SE	30,420,123	57,807,635
1,528,700	Hitachi Ltd.	21,917,626	53,906,924
115,635	Roche Holding AG	45,281,381	46,567,643

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Opportunities Fund	1,477,040	2,305	0.2
CI Canadian Bond Fund	2,901,904	916	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Opportunities Fund	1,080,710	2,145	0.2
CI Canadian Bond Fund	3,003,063	896	-

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

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	11,242	2,534	146,650	147,167
Units issued for cash	993	8,880	10,218	7,579
Units redeemed	(1,284)	(172)	(18,499)	(8,096)
Number of units at the end of year	10,951	11,242	138,369	146,650

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	2
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	2

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	20.45	224	10,951	21.99	2.81	0.36	3.17	13.18
2023	18.31	206	11,242	20.06	2.82	0.38	3.20	13.82
2022	16.96	43	2,534	42.89	2.81	0.35	3.16	12.51
2021	19.32	65	3,340	15.88	2.81	0.35	3.16	12.58
2020	18.43	62	3,369	17.41	2.81	0.19	3.00	6.85
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	21.70	3,003	138,369	21.99	2.46	0.31	2.77	12.79
2023	19.35	2,838	146,650	20.06	2.47	0.31	2.78	12.78
2022	17.85	2,627	147,167	42.89	2.46	0.31	2.77	12.71
2021	20.25	3,201	158,115	15.88	2.46	0.31	2.77	12.88
2020	19.25	3,148	163,566	17.41	2.46	0.31	2.77	12.72

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS International Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	2,669	2,642
Cash	18	17
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	4
Receivable for unit subscriptions	-	-
	2,690	2,663
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	11	12
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	-	-
	17	18
Net assets attributable to contractholders	2,673	2,645
*Investments at cost	2,259	2,341
Net assets attributable to contractholders per unit:		
Investment / Estate Class	24.61	22.25
Income Class	24.54	22.13

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	86	75
Capital gain distributions from investments	16	-
Net realized gain (loss) on sale of investments	149	69
Change in unrealized appreciation (depreciation) in value of investments	109	179
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	360	323
Expenses (Note 6)		
Management fees	57	56
Administration fees	9	8
Insurance fees	1	1
Harmonized sales tax	8	7
	75	72
Increase (decrease) in net assets from operations attributable to contractholders	285	251
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.38	1.98
Income Class	2.48	2.02
Weighted average number of units:		
Investment / Estate Class	7,216	7,445
Income Class	108,145	116,854

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	2,645	2,592
Increase (decrease) in net assets from operations attributable to contractholders	285	251
Unit transactions		
Proceeds from issuance of units	306	99
Amounts paid on redemption of units	(563)	(297)
Net increase (decrease) from unit transactions	(257)	(198)
Net assets attributable to contractholders at the end of year	2,673	2,645

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	285	251
Adjustments for:		
Net realized (gain) loss on sale of investments	(149)	(69)
Change in unrealized (appreciation) depreciation in value of investments	(109)	(179)
Proceeds from sale of investments	953	751
Purchase of investments	(619)	(482)
Non-cash distributions from investments	(102)	(75)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	5
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	259	203
Cash flows from (used in) financing activities		
Proceeds from issuance of units	306	99
Amounts paid on redemption of units	(564)	(298)
Net cash from (used in) financing activities	(258)	(199)
Net increase (decrease) in cash	1	4
Cash (bank overdraft), beginning of year	17	13
Cash (bank overdraft), end of year	18	17
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
80,429	CI Canadian Bond Fund (Series I)	754,698	777,772	
56,122	Sun Life MFS International Value Fund (Series I)	1,504,152	1,891,632	
Total Investment Portfolio		2,258,850	2,669,404	99.9
Other Net Assets (Liabilities)			3,315	0.1
Net Assets Attributable to Contractholders			2,672,719	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
Sun Life MFS International Value Fund			
244,179	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	20,559,030	69,354,548
163,510	Schneider Electric SE	22,507,984	58,525,287
7,480,916	NatWest Group PLC	33,343,922	53,938,377
618,617	TotalEnergies SE	46,566,855	49,552,955
336,253	Legrand SA	34,768,673	47,024,889

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Value Fund	1,803,698	1,891	0.1
CI Canadian Bond Fund	2,901,904	778	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS International Value Fund	2,171,516	1,873	0.1
CI Canadian Bond Fund	3,003,063	769	-

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

SunWise Essential Sun Life MFS International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	7,313	7,565	112,129	121,176
Units issued for cash	-	-	13,029	4,612
Units redeemed	(193)	(252)	(23,400)	(13,659)
Number of units at the end of year	7,120	7,313	101,758	112,129

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	23
2041	14
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	37

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	24.61	175	7,120	26.42	2.79	0.16	2.95	5.92
2023	22.25	163	7,313	21.09	2.80	0.17	2.97	6.00
2022	20.27	153	7,565	48.62	2.79	0.20	2.99	7.31
2021	24.78	225	9,068	28.56	2.79	0.20	2.99	7.33
2020	23.51	215	9,148	24.51	2.79	0.19	2.98	6.86
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	24.54	2,498	101,758	26.42	2.44	0.29	2.73	12.02
2023	22.13	2,482	112,129	21.09	2.45	0.29	2.74	11.94
2022	20.13	2,439	121,176	48.62	2.44	0.29	2.73	12.03
2021	24.53	3,194	130,191	28.56	2.44	0.30	2.74	12.44
2020	23.22	3,233	139,207	24.51	2.44	0.29	2.73	12.05

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

Sun *Wise* Essential Sun Life MFS International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	4,458	4,200
Cash	41	26
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	5	5
Receivable for unit subscriptions	-	-
	4,504	4,231
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	18	18
Management fees payable	9	9
Administration fees payable	2	1
Insurance fees payable	-	-
	29	28
Net assets attributable to contractholders	4,475	4,203
*Investments at cost	3,323	3,341
Net assets attributable to contractholders per unit:		
Investment / Estate Class	27.83	24.51
Income Class	29.77	26.11

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	114	123
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	313	335
Change in unrealized appreciation (depreciation) in value of investments	276	(209)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	703	249
Expenses (Note 6)		
Management fees	94	91
Administration fees	14	13
Insurance fees	2	1
Harmonized sales tax	12	12
	122	117
Increase (decrease) in net assets from operations attributable to contractholders	581	132
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.34	0.67
Income Class	3.68	0.77
Weighted average number of units:		
Investment / Estate Class	14,125	15,612
Income Class	145,165	157,037

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	4,203	4,509
Increase (decrease) in net assets from operations attributable to contractholders	581	132
Unit transactions		
Proceeds from issuance of units	419	132
Amounts paid on redemption of units	(728)	(570)
Net increase (decrease) from unit transactions	(309)	(438)
Net assets attributable to contractholders at the end of year	4,475	4,203

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	581	132
Adjustments for:		
Net realized (gain) loss on sale of investments	(313)	(335)
Change in unrealized (appreciation) depreciation in value of investments	(276)	209
Proceeds from sale of investments	1,296	1,749
Purchase of investments	(851)	(1,184)
Non-cash distributions from investments	(114)	(123)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	9
Increase (decrease) in administration fees payable	1	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	324	458
Cash flows from (used in) financing activities		
Proceeds from issuance of units	419	132
Amounts paid on redemption of units	(728)	(571)
Net cash from (used in) financing activities	(309)	(439)
Net increase (decrease) in cash	15	19
Cash (bank overdraft), beginning of year	26	7
Cash (bank overdraft), end of year	41	26
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
134,016	CI Canadian Bond Fund (Series I)	1,258,557	1,295,976	
66,504	Sun Life MFS U.S. Value Fund (Series I)	2,064,553	3,161,567	
Total Investment Portfolio		3,323,110	4,457,543	99.6
Other Net Assets (Liabilities)			17,518	0.4
Net Assets Attributable to Contractholders			4,475,061	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
Sun Life MFS U.S. Value Fund			
116,946	JPMorgan Chase & Co.	19,117,727	40,317,449
91,097	The Progressive Corp.	12,500,204	31,392,835
57,425	The Cigna Group	18,332,127	22,806,143
26,598	Mckesson Corp.	8,491,926	21,801,019
40,745	Aon PLC	11,951,970	21,046,690

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS U.S. Value Fund	821,224	3,162	0.4
CI Canadian Bond Fund	2,901,904	1,296	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Sun Life MFS U.S. Value Fund	897,098	2,977	0.3
CI Canadian Bond Fund	3,003,063	1,223	-

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

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	14,471	16,540	147,372	162,823
Units issued for cash	1,060	181	13,890	5,043
Units redeemed	(1,404)	(2,250)	(24,127)	(20,494)
Number of units at the end of year	14,127	14,471	137,135	147,372

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	8
2043	-
2042	11
2041	7
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	26

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	27.83	393	14,127	21.66	2.80	0.29	3.09	10.39
2023	24.51	355	14,471	30.27	2.81	0.29	3.10	10.65
2022	23.81	394	16,540	45.58	2.80	0.29	3.09	10.43
2021	25.05	432	17,246	9.87	2.80	0.30	3.10	10.94
2020	21.87	454	20,739	39.08	2.80	0.32	3.12	11.46
Income Class⁽¹⁾⁽²⁾⁽³⁾								
2024	29.77	4,082	137,135	21.66	2.45	0.27	2.72	11.18
2023	26.11	3,848	147,372	30.27	2.46	0.28	2.74	11.40
2022	25.27	4,115	162,823	45.58	2.45	0.28	2.73	11.49
2021	26.48	4,598	173,623	9.87	2.45	0.28	2.73	11.59
2020	23.04	4,360	189,241	39.08	2.45	0.27	2.72	11.41

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	16	31
Cash	-	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	16	32
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	16	32
*Investments at cost	13	30
Net assets attributable to contractholders per unit:		
Investment / Estate Class	19.48	16.45

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	1
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	3	-
Change in unrealized appreciation (depreciation) in value of investments	2	4
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	5	5
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	1
Increase (decrease) in net assets from operations attributable to contractholders	4	4
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.07	1.68
Weighted average number of units:		
Investment / Estate Class	1,302	1,916

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	32	28
Increase (decrease) in net assets from operations attributable to contractholders	4	4
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(20)	-
Net increase (decrease) from unit transactions	(20)	-
Net assets attributable to contractholders at the end of year	16	32

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4	4
Adjustments for:		
Net realized (gain) loss on sale of investments	(3)	-
Change in unrealized (appreciation) depreciation in value of investments	(2)	(4)
Proceeds from sale of investments	20	2
Purchase of investments	-	-
Non-cash distributions from investments	-	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	19	1
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(20)	-
Net cash from (used in) financing activities	(20)	-
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of year	1	-
Cash (bank overdraft), end of year	-	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
526	CI Select Canadian Equity Fund (Series I)	12,959	15,911	99.5
Total Investment Portfolio		12,959	15,911	99.5
Other Net Assets (Liabilities)			78	0.5
Net Assets Attributable to Contractholders			15,989	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,452,426	CI Global Financial Sector ETF (Common Units)	107,036,550	135,798,993
2,909,673	Manulife Financial Corp.	66,742,376	128,491,160
47,985	Fairfax Financial Holdings Ltd.	28,373,972	95,970,000
564,087	Shopify Inc., Class A	49,649,795	86,299,670
1,364,317	Enbridge Inc.	67,991,984	83,236,980
544,913	Bank of Montreal	65,529,023	76,042,609
936,079	Bank of Nova Scotia (The)	70,286,427	72,255,938
1,538,140	Canadian Natural Resources Ltd.	38,582,564	68,262,653
699,267	US Foods Holding Corp.	31,550,858	67,808,185
198,364	Amazon.com Inc.	18,096,576	62,556,499
728,480	Wheaton Precious Metals Corp.	29,844,108	58,941,317
681,703	Brookfield Corp., Class A	39,744,187	56,322,302
1,091,285	Suncor Energy Inc.	41,537,475	55,993,833
2,526,494	Cenovus Energy Inc.	44,155,807	55,052,304
686,736	Toronto-Dominion Bank (The)	55,252,116	52,555,906
650,269	Alimentation Couche-Tard Inc.	20,441,771	51,839,445
199,928	WSP Global Inc.	25,414,270	50,573,787
259,368	NVIDIA Corp.	19,450,390	50,067,144
274,422	Royal Bank of Canada	34,772,290	47,562,821
406,447	Agnico Eagle Mines Ltd.	26,371,272	45,709,030
257,207	Advanced Micro Devices Inc.	15,478,840	44,658,745
157,665	Alphabet Inc., Class A	25,757,556	42,902,110
399,835	Canadian Pacific Kansas City Ltd.	27,288,741	41,614,827
102,048	Apple Inc.	10,570,137	36,733,834
50,066	UnitedHealth Group Inc.	24,595,324	36,405,415

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	16	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,708,812	31	-

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

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	1,916	1,916
Units issued for cash	-	-
Units redeemed	(1,095)	-
Number of units at the end of year	821	1,916

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	1

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.48	16	821	1.82	2.99	0.42	3.41	14.18
2023	16.45	32	1,916	2.42	2.96	0.42	3.38	14.18
2022	14.77	28	1,916	107.96	3.09	0.44	3.53	14.18
2021	15.73	30	1,916	2.39	3.15	0.41	3.56	13.19
2020	12.71	27	2,148	2.85	3.15	0.41	3.56	13.27

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	3	50
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	3	50
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	3	50
*Investments at cost	2	39
Net assets attributable to contractholders per unit:		
Investment / Estate Class	25.80	20.65
PIM Class	39.09	30.35

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	16	-
Change in unrealized appreciation (depreciation) in value of investments	(9)	6
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	7	6
Expenses (Note 6)		
Management fees	1	-
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	-
Increase (decrease) in net assets from operations attributable to contractholders	6	6
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.05	2.25
PIM Class	7.00	4.16
Weighted average number of units:		
Investment / Estate Class	607	1,033
PIM Class	543	935

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	50	44
Increase (decrease) in net assets from operations attributable to contractholders	6	6
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(53)	-
Net increase (decrease) from unit transactions	(53)	-
Net assets attributable to contractholders at the end of year	3	50

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	6	6
Adjustments for:		
Net realized (gain) loss on sale of investments	(16)	-
Change in unrealized (appreciation) depreciation in value of investments	9	(6)
Proceeds from sale of investments	54	-
Purchase of investments	-	(1)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	53	(1)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(53)	-
Net cash from (used in) financing activities	(53)	-
Net increase (decrease) in cash	-	(1)
Cash (bank overdraft), beginning of year	-	1
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
107	CI Select 100e Managed Portfolio Corporate Class (I Shares)	1,755	2,842	99.4
Total Investment Portfolio		1,755	2,842	99.4
Other Net Assets (Liabilities)			17	0.6
Net Assets Attributable to Contractholders			2,859	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
215,749	CI Global Alpha Innovators Corporate Class (I Shares)	28,163,989	36,868,718
635,880	CI Global Artificial Intelligence ETF (ETF C\$ Series)	14,691,232	17,175,119
296,927	CI Munro Global Growth Equity Fund (Series I)	4,648,145	6,435,080
321,388	CI Private Markets Growth Fund (Series I)	4,618,019	5,399,337
304,329	CI Select U.S. Equity Managed Fund (Series I)	4,144,529	5,369,436
118,011	CI Global Health Sciences Corporate Class (I Shares)	5,241,250	4,985,705
392,583	CI Select Canadian Equity Managed Fund (Series I)	4,874,895	4,891,190
120,468	Global X Equal Weight Canadian Banks Index ETF	2,895,458	3,018,928
72,540	CI Japan Equity Index ETF (Non-Hedged Units)	2,000,619	2,530,558
14,950	iShares 20+ Year Treasury Bond ETF	1,899,012	1,876,711
116,408	CI Private Markets Income Fund (Series I)	1,545,143	1,767,645
167,750	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	1,955,605	1,706,018
32,119	VanEck Gold Miners ETF	1,632,550	1,565,606
	Cash & Cash Equivalents		1,561,116
124,900	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	1,546,262	1,511,915
40,300	CI Gold Bullion Fund (ETF US\$ Series)	1,489,562	1,507,608
19,100	iShares Core MSCI Europe ETF	1,538,790	1,482,037
11,350	SPDR S&P Biotech ETF	1,486,764	1,469,334

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 100e Managed Portfolio Corporate Class	100,832	3	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 100e Managed Portfolio Corporate Class	92,642	50	0.1

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

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	1,033	1,033	932	938
Units issued for cash	-	-	-	-
Units redeemed	(980)	-	(894)	(6)
Number of units at the end of year	53	1,033	38	932

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	25.80	1	53	1.94	2.96	0.37	3.33	13.00
2023	20.65	22	1,033	1.68	2.94	0.39	3.33	13.00
2022	18.40	19	1,033	2.73	2.94	0.38	3.32	13.00
2021	20.67	21	1,033	1.58	2.94	0.38	3.32	13.00
2020	18.10	19	1,033	2.18	2.94	0.38	3.32	13.00
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	39.09	2	38	1.94	0.17	0.02	0.19	13.00
2023	30.35	28	932	1.68	0.15	0.01	0.16	13.00
2022	26.20	25	938	2.73	0.15	0.02	0.17	13.00
2021	28.52	27	944	1.58	0.15	0.02	0.17	13.00
2020	24.20	23	950	2.18	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	2	44
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	2	44
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	2	44
*Investments at cost	2	37
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.87	18.96
PIM Class	31.74	26.72

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	12	-
Change in unrealized appreciation (depreciation) in value of investments	(7)	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	5	5
Expenses (Note 6)		
Management fees	-	-
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	-	-
Increase (decrease) in net assets from operations attributable to contractholders	5	5
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.95	1.74
PIM Class	5.02	3.15
Weighted average number of units:		
Investment / Estate Class	595	1,012
PIM Class	550	950

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	44	40
Increase (decrease) in net assets from operations attributable to contractholders	5	5
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(47)	(1)
Net increase (decrease) from unit transactions	(47)	(1)
Net assets attributable to contractholders at the end of year	2	44

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5	5
Adjustments for:		
Net realized (gain) loss on sale of investments	(12)	-
Change in unrealized (appreciation) depreciation in value of investments	7	(5)
Proceeds from sale of investments	47	1
Purchase of investments	-	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	47	1
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(47)	(1)
Net cash from (used in) financing activities	(47)	(1)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
97	CI Select 20i80e Managed Portfolio Corporate Class (I Shares)	1,550	2,203	99.2
Total Investment Portfolio		1,550	2,203	99.2
Other Net Assets (Liabilities)			17	0.8
Net Assets Attributable to Contractholders			2,220	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,190,941	CI Select Canadian Equity Managed Fund (Series I)	39,296,805	39,755,931
3,405,982	CI Select International Equity Managed Fund (Series I)	36,265,086	33,128,287
1,356,554	CI Select U.S. Equity Managed Fund (Series I)	18,237,062	23,934,358
1,175,956	CI Canadian Bond Fund (Series I)	11,321,875	11,371,845
1,459,054	CI Income Fund (Series I)	10,412,518	10,565,010
466,304	CI Munro Global Growth Equity Fund (Series I)	7,542,378	10,105,875
535,647	CI Private Markets Growth Fund (Series I)	7,696,698	8,998,895
223,732	CI Japan Equity Index ETF (Non-Hedged Units)	5,889,483	7,804,891
73,000	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	3,282,401	3,266,750
194,013	CI Private Markets Income Fund (Series I)	2,575,237	2,946,075
104,323	CI Global Artificial Intelligence ETF (ETF C\$ Series)	2,164,413	2,817,764
Cash & Cash Equivalents			
			2,616,433
113,594	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	2,425,273	2,554,729
111,281	CI Global Short-Term Bond Fund (ETF C\$ Series)	2,250,362	2,250,102
298,793	CI Energy Giants Covered Call ETF (Unhedged Common Units)	2,200,510	2,191,647
9,997	CI Precious Metals Fund (Series I)	747,226	944,836
18,700	CI Global Financial Sector ETF (Common Units)	581,196	570,350

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 20i80e Managed Portfolio Corporate Class	166,669	2	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 20i80e Managed Portfolio Corporate Class	168,581	44	-

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

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	1,012	1,012	947	951
Units issued for cash	-	-	-	-
Units redeemed	(960)	-	(913)	(4)
Number of units at the end of year	52	1,012	34	947

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	21.87	1	52	1.42	2.76	0.35	3.11	13.00
2023	18.96	19	1,012	1.18	2.74	0.36	3.10	13.00
2022	17.22	17	1,012	2.14	2.73	0.36	3.09	13.00
2021	19.42	19	1,012	1.82	2.73	0.36	3.09	13.00
2020	17.19	18	1,012	1.45	2.73	0.35	3.08	13.00
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	31.74	1	34	1.42	0.18	0.01	0.19	13.00
2023	26.72	25	947	1.18	0.15	0.02	0.17	13.00
2022	23.57	23	951	2.14	0.15	0.02	0.17	13.00
2021	25.81	25	956	1.82	0.15	0.02	0.17	13.00
2020	22.19	21	960	1.45	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	42,495	41,918
Cash	217	143
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	211	219
Receivable for unit subscriptions	-	-
	42,923	42,280
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	213	223
Management fees payable	48	47
Administration fees payable	8	8
Insurance fees payable	-	-
	269	278
Net assets attributable to contractholders	42,654	42,002
*Investments at cost	31,438	36,125
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.64	18.13
Income Class	22.00	19.23
PIM Class	29.18	24.91

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	216	271
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,406	455
Change in unrealized appreciation (depreciation) in value of investments	5,263	4,347
Other income		
Interest	2	5
Fees rebate (Note 6)	-	-
	6,887	5,078
Expenses (Note 6)		
Management fees	499	492
Administration fees	89	88
Insurance fees	-	-
Harmonized sales tax	68	68
	656	648
Increase (decrease) in net assets from operations attributable to contractholders	6,231	4,430
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.55	1.57
Income Class	2.80	1.75
PIM Class	4.30	2.78
Weighted average number of units:		
Investment / Estate Class	4,815	5,124
Income Class	1,185,342	1,321,379
PIM Class	674,777	758,734

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	42,002	41,857
Increase (decrease) in net assets from operations attributable to contractholders	6,231	4,430
Unit transactions		
Proceeds from issuance of units	1,015	7,041
Amounts paid on redemption of units	(6,594)	(11,326)
Net increase (decrease) from unit transactions	(5,579)	(4,285)
Net assets attributable to contractholders at the end of year	42,654	42,002

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	6,231	4,430
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,406)	(455)
Change in unrealized (appreciation) depreciation in value of investments	(5,263)	(4,347)
Proceeds from sale of investments	6,574	5,176
Purchase of investments	(258)	(184)
Non-cash distributions from investments	(216)	(271)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	47
Increase (decrease) in administration fees payable	-	8
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	5,663	4,403
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,015	7,041
Amounts paid on redemption of units	(6,604)	(11,330)
Net cash from (used in) financing activities	(5,589)	(4,289)
Net increase (decrease) in cash	74	114
Cash (bank overdraft), beginning of year	143	29
Cash (bank overdraft), end of year	217	143
Supplementary Information:		
Interest received*	2	5
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,978,724	CI Select 30i70e Managed Portfolio Corporate Class (I Shares)	31,438,166	42,494,673	99.6
Total Investment Portfolio		31,438,166	42,494,673	99.6
Other Net Assets (Liabilities)			158,902	0.4
Net Assets Attributable to Contractholders			42,653,575	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,285,992	CI Select Canadian Equity Managed Fund (Series I)	89,576,811	90,776,177
7,712,339	CI Select International Equity Managed Fund (Series I)	82,182,390	75,014,066
3,106,985	CI Select U.S. Equity Managed Fund (Series I)	42,124,733	54,818,097
4,650,557	CI Canadian Bond Fund (Series I)	45,287,095	44,972,278
5,733,667	CI Income Fund (Series I)	40,872,673	41,517,485
1,066,113	CI Munro Global Growth Equity Fund (Series I)	17,323,558	23,105,123
522,690	CI Japan Equity Index ETF (Non-Hedged Units)	13,900,873	18,234,041
919,472	CI Private Markets Growth Fund (Series I)	13,351,541	15,447,177
	Cash & Cash Equivalents		12,011,115
871,464	CI DoubleLine Total Return Bond US\$ Fund (Series I)	11,242,015	10,279,178
484,930	CI Global Short-Term Bond Fund (ETF C\$ Series)	9,806,757	9,805,285
206,200	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	9,271,659	9,227,450
238,882	CI Global Artificial Intelligence ETF (ETF C\$ Series)	4,961,305	6,452,203
273,331	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	5,827,753	6,147,214
375,798	CI Private Markets Income Fund (Series I)	5,099,059	5,706,469
727,569	CI Energy Giants Covered Call ETF (Unhedged Common Units)	5,360,672	5,336,719
24,082	CI Precious Metals Fund (Series I)	1,811,572	2,276,087
75,551	CI Auspice Broad Commodity Fund (Hedged Common Units)	1,347,408	1,421,870
44,600	CI Global Financial Sector ETF (Common Units)	1,386,168	1,360,300

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 30i70e Managed Portfolio Corporate Class	437,323	42,495	9.7

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 30i70e Managed Portfolio Corporate Class	457,720	41,918	9.2

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

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	5,120	5,126	1,249,738	1,393,586
Units issued for cash	-	-	51,284	111,287
Units redeemed	(2,646)	(6)	(199,298)	(255,135)
Number of units at the end of year	2,474	5,120	1,101,724	1,249,738

	PIM Class	
	2024	2023
Number of units at the beginning of year	717,791	787,568
Units issued for cash	-	211,693
Units redeemed	(88,520)	(281,470)
Number of units at the end of year	629,271	717,791

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	439
2043	270
2042	-
2041	95
2040	11
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	815

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.64	51	2,474	1.11	2.64	0.39	3.03	14.98
2023	18.13	93	5,120	1.08	2.64	0.40	3.04	14.99
2022	16.56	85	5,126	7.73	2.63	0.39	3.02	14.99
2021	18.76	141	7,520	3.56	2.63	0.40	3.03	15.00
2020	16.80	126	7,481	4.44	2.63	0.39	3.02	15.00
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.00	24,238	1,101,724	1.11	2.28	0.26	2.54	11.61
2023	19.23	24,029	1,249,738	1.08	2.28	0.27	2.55	11.73
2022	17.48	24,357	1,393,586	7.73	2.27	0.27	2.54	11.72
2021	19.70	29,530	1,498,937	3.56	2.27	0.27	2.54	11.88
2020	17.56	28,041	1,596,833	4.44	2.27	0.27	2.54	11.83
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	29.18	18,365	629,271	1.11	0.16	0.01	0.17	9.58
2023	24.91	17,880	717,791	1.08	0.15	0.01	0.16	9.57
2022	22.11	17,415	787,568	7.73	0.15	0.01	0.16	9.60
2021	24.34	20,511	842,703	3.56	0.15	0.01	0.16	9.47
2020	21.19	18,301	863,873	4.44	0.15	0.01	0.16	9.43

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	7,551	7,177
Cash	37	22
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	35	35
Receivable for unit subscriptions	-	-
	7,623	7,234
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	35	36
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	-	-
	41	42
Net assets attributable to contractholders	7,582	7,192
*Investments at cost	5,795	6,331
Net assets attributable to contractholders per unit:		
Investment / Estate Class	18.94	16.85
Income Class	19.81	17.52
PIM Class	26.83	23.17

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	33	41
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	155	70
Change in unrealized appreciation (depreciation) in value of investments	911	693
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,099	805
Expenses (Note 6)		
Management fees	49	47
Administration fees	14	13
Insurance fees	-	-
Harmonized sales tax	8	8
	71	68
Increase (decrease) in net assets from operations attributable to contractholders	1,028	737
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.09	1.30
Income Class	2.30	1.39
PIM Class	3.67	2.35
Weighted average number of units:		
Investment / Estate Class	57	57
Income Class	130,226	140,767
PIM Class	198,514	230,665

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	7,192	7,283
Increase (decrease) in net assets from operations attributable to contractholders	1,028	737
Unit transactions		
Proceeds from issuance of units	577	432
Amounts paid on redemption of units	(1,215)	(1,260)
Net increase (decrease) from unit transactions	(638)	(828)
Net assets attributable to contractholders at the end of year	7,582	7,192

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,028	737
Adjustments for:		
Net realized (gain) loss on sale of investments	(155)	(70)
Change in unrealized (appreciation) depreciation in value of investments	(911)	(693)
Proceeds from sale of investments	826	1,081
Purchase of investments	(101)	(196)
Non-cash distributions from investments	(33)	(41)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	5
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	654	824
Cash flows from (used in) financing activities		
Proceeds from issuance of units	577	432
Amounts paid on redemption of units	(1,216)	(1,260)
Net cash from (used in) financing activities	(639)	(828)
Net increase (decrease) in cash	15	(4)
Cash (bank overdraft), beginning of year	22	26
Cash (bank overdraft), end of year	37	22
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
350,971	CI Select 40i60e Managed Portfolio Corporate Class (I Shares)	5,794,983	7,551,134	99.6
Total Investment Portfolio		5,794,983	7,551,134	99.6
Other Net Assets (Liabilities)			30,609	0.4
Net Assets Attributable to Contractholders			7,581,743	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
9,199,991	CI Select Canadian Equity Managed Fund (Series I)	111,939,875	114,622,688
9,838,687	CI Select International Equity Managed Fund (Series I)	104,531,990	95,695,984
9,258,776	CI Canadian Bond Fund (Series I)	90,603,854	89,535,144
11,780,728	CI Income Fund (Series I)	84,073,813	85,304,253
3,897,981	CI Select U.S. Equity Managed Fund (Series I)	52,836,614	68,774,025
1,350,641	CI Munro Global Growth Equity Fund (Series I)	21,312,674	29,271,501
662,457	CI Japan Equity Index ETF (Non-Hedged Units)	17,594,080	23,109,812
503,300	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	22,630,583	22,522,675
1,803,082	CI DoubleLine Total Return Bond US\$ Fund (Series I)	24,362,695	21,267,897
1,237,807	CI Private Markets Growth Fund (Series I)	18,040,927	20,795,220
1,016,248	CI Global Short-Term Bond Fund (ETF C\$ Series)	20,550,391	20,548,535
Cash & Cash Equivalents			
547,372	CI Private Markets Income Fund (Series I)	7,481,276	8,311,811
300,847	CI Global Artificial Intelligence ETF (ETF C\$ Series)	6,248,250	8,125,877
319,292	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	6,808,958	7,180,877
916,676	CI Energy Giants Covered Call ETF (Unhedged Common Units)	6,484,618	6,723,818
30,253	CI Precious Metals Fund (Series I)	2,210,069	2,859,402
97,993	CI Auspice Broad Commodity Fund (Hedged Common Units)	1,761,887	1,844,228
55,900	CI Global Financial Sector ETF (Common Units)	1,737,372	1,704,950

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 40i60e Managed Portfolio Corporate Class	650,863	7,551	1.2

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 40i60e Managed Portfolio Corporate Class	677,441	7,177	1.1

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

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	57	57	135,958	134,067
Units issued for cash	-	-	4,570	25,917
Units redeemed	-	-	(19,018)	(24,026)
Number of units at the end of year	57	57	121,510	135,958

	PIM Class	
	2024	2023
Number of units at the beginning of year	207,502	246,767
Units issued for cash	18,099	-
Units redeemed	(32,786)	(39,265)
Number of units at the end of year	192,815	207,502

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	38
2043	10
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	48

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	18.94	1	57	1.83	2.58	0.33	2.91	13.00
2023	16.85	1	57	3.20	2.57	0.33	2.90	13.00
2022	15.56	1	57	6.13	2.57	0.33	2.90	14.93
2021	17.58	3	158	3.50	2.57	0.38	2.95	14.90
2020	16.07	100	6,208	1.59	2.57	0.38	2.95	14.86
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.81	2,407	121,510	1.83	2.27	0.29	2.56	12.89
2023	17.52	2,382	135,958	3.20	2.26	0.29	2.55	12.67
2022	16.09	2,157	134,067	6.13	2.26	0.29	2.55	12.86
2021	18.10	2,857	157,872	3.50	2.26	0.29	2.55	12.95
2020	16.47	2,957	179,503	1.59	2.26	0.29	2.55	12.95
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.83	5,174	192,815	1.83	0.16	0.02	0.18	13.65
2023	23.17	4,809	207,502	3.20	0.15	0.02	0.17	12.99
2022	20.77	5,125	246,767	6.13	0.15	0.02	0.17	12.98
2021	22.82	6,187	271,170	3.50	0.15	0.02	0.17	12.93
2020	20.28	6,191	305,237	1.59	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	3,145	3,216
Cash	11	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	7	62
Receivable for unit subscriptions	-	-
	3,163	3,278
Liabilities		
Current liabilities		
Bank overdraft	-	41
Payable for investments purchased	-	-
Payable for unit redemptions	7	8
Management fees payable	3	3
Administration fees payable	1	1
Insurance fees payable	-	-
	11	53
Net assets attributable to contractholders	3,152	3,225
*Investments at cost	2,462	2,849
Net assets attributable to contractholders per unit:		
Investment / Estate Class	17.98	16.18
Income Class	18.34	16.46
PIM Class	24.82	21.76

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	13	28
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	110	215
Change in unrealized appreciation (depreciation) in value of investments	316	218
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	439	462
Expenses (Note 6)		
Management fees	33	50
Administration fees	6	9
Insurance fees	4	4
Harmonized sales tax	4	6
	47	69
Increase (decrease) in net assets from operations attributable to contractholders	392	393
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.80	1.14
Income Class	2.06	1.02
PIM Class	3.05	2.04
Weighted average number of units:		
Investment / Estate Class	70,408	87,141
Income Class	25,795	69,787
PIM Class	69,334	108,797

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	3,225	5,780
Increase (decrease) in net assets from operations attributable to contractholders	392	393
Unit transactions		
Proceeds from issuance of units	214	1,926
Amounts paid on redemption of units	(679)	(4,874)
Net increase (decrease) from unit transactions	(465)	(2,948)
Net assets attributable to contractholders at the end of year	3,152	3,225

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	392	393
Adjustments for:		
Net realized (gain) loss on sale of investments	(110)	(215)
Change in unrealized (appreciation) depreciation in value of investments	(316)	(218)
Proceeds from sale of investments	668	2,971
Purchase of investments	(103)	-
Non-cash distributions from investments	(13)	(28)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	518	2,907
Cash flows from (used in) financing activities		
Proceeds from issuance of units	214	1,926
Amounts paid on redemption of units	(680)	(4,879)
Net cash from (used in) financing activities	(466)	(2,953)
Net increase (decrease) in cash	52	(46)
Cash (bank overdraft), beginning of year	(41)	5
Cash (bank overdraft), end of year	11	(41)
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
149,538	CI Select 50i50e Managed Portfolio Corporate Class (I Shares)	2,462,472	3,145,323	99.8
Total Investment Portfolio		2,462,472	3,145,323	99.8
Other Net Assets (Liabilities)			6,554	0.2
Net Assets Attributable to Contractholders			3,151,877	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,949,113	CI Canadian Bond Fund (Series I)	77,390,594	76,870,305
9,787,485	CI Income Fund (Series I)	69,914,357	70,871,182
4,895,302	CI Select Canadian Equity Managed Fund (Series I)	59,848,334	60,990,563
5,149,271	CI Select International Equity Managed Fund (Series I)	54,526,219	50,084,386
2,088,550	CI Select U.S. Equity Managed Fund (Series I)	28,093,819	36,849,328
1,628,668	CI DoubleLine Total Return Bond US\$ Fund (Series I)	22,006,059	19,210,625
812,833	CI Global Short-Term Bond Fund (ETF C\$ Series)	16,433,589	16,435,483
780,083	CI Munro Alternative Global Growth Fund (Series I)	11,292,362	15,454,234
342,387	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	15,390,105	15,321,818
900,951	CI Private Markets Growth Fund (Series I)	13,075,960	15,136,017
351,773	CI Japan Equity Index ETF (Non-Hedged Units)	9,394,422	12,271,601
Cash & Cash Equivalents			
			11,650,760
375,798	CI Private Markets Income Fund (Series I)	5,099,059	5,706,469
160,241	CI Global Artificial Intelligence ETF (ETF C\$ Series)	3,334,502	4,328,109
185,131	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	3,961,489	4,163,596
489,549	CI Energy Giants Covered Call ETF (Unhedged Common Units)	3,407,352	3,590,842
16,581	CI Precious Metals Fund (Series I)	1,170,427	1,567,168
54,823	CI Auspice Broad Commodity Fund (Hedged Common Units)	979,572	1,031,769
30,400	CI Global Financial Sector ETF (Common Units)	944,832	927,200

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 50i50e Managed Portfolio Corporate Class	425,618	3,145	0.7

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 50i50e Managed Portfolio Corporate Class	465,955	3,216	0.7

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

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	73,416	104,062	32,655	75,562
Units issued for cash	-	19,256	-	-
Units redeemed	(5,048)	(49,902)	(18,837)	(42,907)
Number of units at the end of year	68,368	73,416	13,818	32,655

	PIM Class	
	2024	2023
Number of units at the beginning of year	68,924	155,306
Units issued for cash	8,995	78,765
Units redeemed	(10,670)	(165,147)
Number of units at the end of year	67,249	68,924

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	34
2043	30
2042	-
2041	8
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	72

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	17.98	1,229	68,368	3.55	2.58	0.21	2.79	8.36
2023	16.18	1,188	73,416	0.60	2.57	0.20	2.77	7.76
2022	15.04	1,565	104,062	5.12	2.57	0.19	2.76	7.56
2021	16.82	1,896	112,745	1.30	2.57	0.19	2.76	7.44
2020	15.60	1,902	121,905	3.19	2.57	0.21	2.78	8.06
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	18.34	254	13,818	3.55	2.27	0.27	2.54	11.90
2023	16.46	537	32,655	0.60	2.27	0.27	2.54	11.95
2022	15.27	1,154	75,562	5.12	2.26	0.27	2.53	11.94
2021	17.03	1,467	86,118	1.30	2.26	0.27	2.53	11.92
2020	15.76	1,434	90,995	3.19	2.26	0.27	2.53	11.96
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	24.82	1,669	67,249	3.55	0.16	0.01	0.17	8.74
2023	21.76	1,500	68,924	0.60	0.15	0.01	0.16	7.12
2022	19.71	3,061	155,306	5.12	0.15	0.01	0.16	7.16
2021	21.47	3,743	174,319	1.30	0.15	0.01	0.16	7.91
2020	19.40	4,084	210,465	3.19	0.15	0.01	0.16	6.99

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,305	1,258
Cash	6	12
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	2
Receivable for unit subscriptions	-	-
	1,313	1,272
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2	10
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	3	11
Net assets attributable to contractholders	1,310	1,261
*Investments at cost	1,046	1,135
Net assets attributable to contractholders per unit:		
Investment / Estate Class	16.79	15.28
Income Class	17.59	15.96
PIM Class	23.10	20.50

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	4	7
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	17	28
Change in unrealized appreciation (depreciation) in value of investments	136	99
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	157	134
Expenses (Note 6)		
Management fees	12	15
Administration fees	3	3
Insurance fees	1	2
Harmonized sales tax	1	2
	17	22
Increase (decrease) in net assets from operations attributable to contractholders	140	112
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.51	0.89
Income Class	1.63	1.06
PIM Class	2.61	1.80
Weighted average number of units:		
Investment / Estate Class	26,271	42,928
Income Class	9,101	10,195
PIM Class	32,841	34,632

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,261	1,704
Increase (decrease) in net assets from operations attributable to contractholders	140	112
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(91)	(555)
Net increase (decrease) from unit transactions	(91)	(555)
Net assets attributable to contractholders at the end of year	1,310	1,261

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	140	112
Adjustments for:		
Net realized (gain) loss on sale of investments	(17)	(28)
Change in unrealized (appreciation) depreciation in value of investments	(136)	(99)
Proceeds from sale of investments	110	579
Purchase of investments	-	-
Non-cash distributions from investments	(4)	(7)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	93	558
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(99)	(547)
Net cash from (used in) financing activities	(99)	(547)
Net increase (decrease) in cash	(6)	11
Cash (bank overdraft), beginning of year	12	1
Cash (bank overdraft), end of year	6	12
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
65,136	CI Select 60i40e Managed Portfolio Corporate Class (I Shares)	1,046,151	1,305,447	99.7
Total Investment Portfolio		1,046,151	1,305,447	99.7
Other Net Assets (Liabilities)			4,511	0.3
Net Assets Attributable to Contractholders			1,309,958	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
5,419,234	CI Canadian Bond Fund (Series I)	52,622,993	52,405,621
6,676,376	CI Income Fund (Series I)	47,547,936	48,343,638
2,107,521	CI Select Canadian Equity Managed Fund (Series I)	25,857,404	26,257,598
2,216,943	CI Select International Equity Managed Fund (Series I)	23,519,400	21,563,099
899,691	CI Select U.S. Equity Managed Fund (Series I)	12,330,795	15,873,698
1,015,773	CI DoubleLine Total Return Bond US\$ Fund (Series I)	13,724,815	11,981,349
565,065	CI Global Short-Term Bond Fund (ETF C\$ Series)	11,426,666	11,425,614
235,450	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	10,599,000	10,536,388
582,327	CI Private Markets Growth Fund (Series I)	8,386,801	9,783,118
335,469	CI Munro Alternative Global Growth Fund (Series I)	4,782,478	6,645,982
	Cash & Cash Equivalents		5,958,784
148,625	CI Japan Equity Index ETF (Non-Hedged Units)	3,960,330	5,184,783
214,075	CI Private Markets Income Fund (Series I)	2,854,979	3,250,718
68,931	CI Global Artificial Intelligence ETF (ETF C\$ Series)	1,441,546	1,861,826
81,458	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,742,557	1,831,990
221,147	CI Energy Giants Covered Call ETF (Unhedged Common Units)	1,576,409	1,622,113
45,424	CI Auspice Broad Commodity Fund (Hedged Common Units)	805,838	854,880
7,197	CI Precious Metals Fund (Series I)	524,254	680,257
13,300	CI Global Financial Sector ETF (Common Units)	413,364	405,650

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 60i40e Managed Portfolio Corporate Class	238,517	1,305	0.5

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 60i40e Managed Portfolio Corporate Class	248,536	1,258	0.5

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

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	27,309	61,499	9,579	10,711
Units issued for cash	-	-	-	-
Units redeemed	(2,257)	(34,190)	(1,032)	(1,132)
Number of units at the end of year	25,052	27,309	8,547	9,579

	PIM Class	
	2024	2023
Number of units at the beginning of year	33,691	35,548
Units issued for cash	-	-
Units redeemed	(1,703)	(1,857)
Number of units at the end of year	31,988	33,691

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	12
2043	13
2042	-
2041	35
2040	5
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	65

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	16.79	421	25,052	0.29	2.54	0.19	2.73	7.60
2023	15.28	417	27,309	0.49	2.54	0.26	2.80	10.43
2022	14.31	880	61,499	4.53	2.53	0.21	2.74	8.12
2021	15.93	1,150	72,207	5.51	2.53	0.20	2.73	7.98
2020	14.99	2,075	138,473	2.56	2.53	0.22	2.75	8.59
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	17.59	150	8,547	0.29	2.28	0.12	2.40	5.05
2023	15.96	153	9,579	0.49	2.28	0.11	2.39	5.04
2022	14.88	159	10,711	4.53	2.27	0.11	2.38	5.04
2021	16.51	196	11,855	5.51	2.27	0.11	2.38	5.00
2020	15.48	199	12,852	2.56	2.27	0.11	2.38	5.00
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.10	739	31,988	0.29	0.16	0.01	0.17	8.12
2023	20.50	691	33,691	0.49	0.15	0.01	0.16	8.04
2022	18.69	665	35,548	4.53	0.15	0.01	0.16	8.09
2021	20.29	779	38,404	5.51	0.15	0.01	0.16	7.95
2020	18.60	768	41,264	2.56	0.15	0.01	0.16	5.24

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	824	1,028
Cash	4	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	2
Receivable for unit subscriptions	-	-
	830	1,035
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2	2
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	-	-
	4	4
Net assets attributable to contractholders	826	1,031
*Investments at cost	680	946
Net assets attributable to contractholders per unit:		
Investment / Estate Class	15.26	14.06
Income Class	15.88	14.59
PIM Class	21.09	18.91

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	3	4
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	36	6
Change in unrealized appreciation (depreciation) in value of investments	61	78
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	100	88
Expenses (Note 6)		
Management fees	14	14
Administration fees	2	2
Insurance fees	1	1
Harmonized sales tax	2	2
	19	19
Increase (decrease) in net assets from operations attributable to contractholders	81	69
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.20	0.76
Income Class	1.29	0.81
PIM Class	2.00	1.48
Weighted average number of units:		
Investment / Estate Class	22,123	25,407
Income Class	22,827	23,864
PIM Class	12,386	20,420

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,031	1,101
Increase (decrease) in net assets from operations attributable to contractholders	81	69
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(286)	(139)
Net increase (decrease) from unit transactions	(286)	(139)
Net assets attributable to contractholders at the end of year	826	1,031

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	81	69
Adjustments for:		
Net realized (gain) loss on sale of investments	(36)	(6)
Change in unrealized (appreciation) depreciation in value of investments	(61)	(78)
Proceeds from sale of investments	304	159
Purchase of investments	-	-
Non-cash distributions from investments	(3)	(4)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	285	142
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(286)	(139)
Net cash from (used in) financing activities	(286)	(139)
Net increase (decrease) in cash	(1)	3
Cash (bank overdraft), beginning of year	5	2
Cash (bank overdraft), end of year	4	5
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
42,515	CI Select 70i30e Managed Portfolio Corporate Class (I Shares)	680,223	823,771	99.7
Total Investment Portfolio		680,223	823,771	99.7
Other Net Assets (Liabilities)			2,553	0.3
Net Assets Attributable to Contractholders			826,324	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
6,442,893	CI Canadian Bond Fund (Series I)	62,820,479	62,304,706
7,928,516	CI Income Fund (Series I)	56,537,101	57,410,388
1,515,429	CI Select Canadian Equity Managed Fund (Series I)	18,639,144	18,880,727
1,611,560	CI Select International Equity Managed Fund (Series I)	17,149,818	15,674,843
1,206,857	CI DoubleLine Total Return Bond US\$ Fund (Series I)	16,306,687	14,235,245
669,507	CI Global Short-Term Bond Fund (ETF C\$ Series)	13,538,505	13,537,432
279,741	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	12,570,480	12,518,410
648,899	CI Select U.S. Equity Managed Fund (Series I)	8,873,353	11,448,855
562,402	CI Private Markets Growth Fund (Series I)	8,120,561	9,448,390
	Cash & Cash Equivalents		6,371,154
241,218	CI Munro Alternative Global Growth Fund (Series I)	3,458,279	4,778,769
109,063	CI Japan Equity Index ETF (Non-Hedged Units)	2,894,009	3,804,663
213,613	CI Private Markets Income Fund (Series I)	2,865,824	3,243,692
49,590	CI Global Artificial Intelligence ETF (ETF C\$ Series)	1,038,086	1,339,426
59,072	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	1,254,992	1,328,529
147,822	CI Energy Giants Covered Call ETF (Unhedged Common Units)	946,055	1,084,274
5,262	CI Precious Metals Fund (Series I)	372,298	497,389
22,019	CI Auspice Broad Commodity Fund (Hedged Common Units)	397,124	414,398
9,700	CI Global Financial Sector ETF (Common Units)	301,476	295,850

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 70i30e Managed Portfolio Corporate Class	240,383	824	0.3

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 70i30e Managed Portfolio Corporate Class	257,977	1,028	0.4

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

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	22,322	30,676	23,109	24,162
Units issued for cash	-	-	-	-
Units redeemed	(405)	(8,354)	(985)	(1,053)
Number of units at the end of year	21,917	22,322	22,124	23,109

	PIM Class	
	2024	2023
Number of units at the beginning of year	20,120	20,628
Units issued for cash	-	-
Units redeemed	(13,456)	(508)
Number of units at the end of year	6,664	20,120

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	16
2043	14
2042	-
2041	18
2040	-
2039	9
2038	10
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	67

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	15.26	334	21,917	0.29	2.52	0.38	2.90	14.97
2023	14.06	314	22,322	0.36	2.52	0.38	2.90	14.98
2022	13.32	409	30,676	3.60	2.51	0.38	2.89	14.98
2021	14.86	598	40,180	1.05	2.51	0.38	2.89	14.99
2020	14.24	603	42,306	9.33	2.51	0.36	2.87	14.35
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	15.88	351	22,124	0.29	2.26	0.34	2.60	14.98
2023	14.59	337	23,109	0.36	2.26	0.34	2.60	14.98
2022	13.77	333	24,162	3.60	2.25	0.34	2.59	14.98
2021	15.32	387	25,265	1.05	2.25	0.34	2.59	14.92
2020	14.63	396	27,077	9.33	2.25	0.34	2.59	14.97
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.09	141	6,664	0.29	0.16	0.01	0.17	8.42
2023	18.91	380	20,120	0.36	0.15	0.01	0.16	8.45
2022	17.42	359	20,628	3.60	0.15	0.01	0.16	8.47
2021	18.92	400	21,151	1.05	0.15	0.01	0.16	9.56
2020	17.64	381	21,609	9.33	0.15	0.01	0.16	7.61

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	284	282
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	287	285
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	1
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	2	2
Net assets attributable to contractholders	285	283
*Investments at cost	240	263
Net assets attributable to contractholders per unit:		
Investment / Estate Class	14.17	13.24
Income Class	14.96	13.87
PIM Class	19.74	17.86

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1	1
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	3	-
Change in unrealized appreciation (depreciation) in value of investments	25	20
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	29	21
Expenses (Note 6)		
Management fees	6	6
Administration fees	1	1
Insurance fees	-	-
Harmonized sales tax	-	-
	7	7
Increase (decrease) in net assets from operations attributable to contractholders	22	14
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.94	0.58
Income Class	1.09	0.68
PIM Class	1.88	1.29
Weighted average number of units:		
Investment / Estate Class	76	76
Income Class	19,570	20,481
PIM Class	60	60

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	283	277
Increase (decrease) in net assets from operations attributable to contractholders	22	14
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(20)	(8)
Net increase (decrease) from unit transactions	(20)	(8)
Net assets attributable to contractholders at the end of year	285	283

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	22	14
Adjustments for:		
Net realized (gain) loss on sale of investments	(3)	-
Change in unrealized (appreciation) depreciation in value of investments	(25)	(20)
Proceeds from sale of investments	27	15
Purchase of investments	-	-
Non-cash distributions from investments	(1)	(1)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	20	9
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(20)	(7)
Net cash from (used in) financing activities	(20)	(7)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	2	-
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
14,732	CI Select 80i20e Managed Portfolio Corporate Class (I Shares)	239,922	284,107	99.6
Total Investment Portfolio		239,922	284,107	99.6
Other Net Assets (Liabilities)			1,055	0.4
Net Assets Attributable to Contractholders			285,162	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,135,978	CI Canadian Bond Fund (Series I)	69,757,640	69,007,045
8,788,559	CI Income Fund (Series I)	62,622,804	63,637,954
1,384,867	CI DoubleLine Total Return Bond US\$ Fund (Series I)	18,711,903	16,334,926
743,391	CI Global Short-Term Bond Fund (ETF C\$ Series)	15,031,819	15,031,366
306,222	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	13,755,178	13,703,435
880,141	CI Select Canadian Equity Managed Fund (Series I)	10,803,089	10,965,681
924,578	CI Select International Equity Managed Fund (Series I)	9,824,322	8,992,904
530,264	CI Private Markets Growth Fund (Series I)	7,658,759	8,908,456
	Cash & Cash Equivalents		6,955,310
372,558	CI Select U.S. Equity Managed Fund (Series I)	5,098,249	6,573,232
201,972	CI Private Markets Income Fund (Series I)	2,711,310	3,066,927
141,447	CI Munro Alternative Global Growth Fund (Series I)	1,970,867	2,802,202
63,431	CI Japan Equity Index ETF (Non-Hedged Units)	1,725,499	2,212,790
35,673	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	762,936	802,286
28,810	CI Global Artificial Intelligence ETF (ETF C\$ Series)	603,616	778,158
89,282	CI Energy Giants Covered Call ETF (Unhedged Common Units)	629,547	654,883
3,198	CI Precious Metals Fund (Series I)	235,519	302,260
5,850	CI Global Financial Sector ETF (Common Units)	181,818	178,425
8,802	CI Auspice Broad Commodity Fund (Hedged Common Units)	157,322	165,654

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 80i20e Managed Portfolio Corporate Class	231,878	284	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select 80i20e Managed Portfolio Corporate Class	249,686	282	0.1

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

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	76	76	20,246	20,836
Units issued for cash	-	-	-	-
Units redeemed	-	-	(1,337)	(590)
Number of units at the end of year	76	76	18,909	20,246

	PIM Class	
	2024	2023
Number of units at the beginning of year	60	60
Units issued for cash	-	-
Units redeemed	-	-
Number of units at the end of year	60	60

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	6
2043	6
2042	2
2041	6
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	20

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	14.17	1	76	0.20	2.47	0.32	2.79	13.00
2023	13.24	1	76	0.26	2.46	0.32	2.78	13.00
2022	12.66	1	76	2.71	2.46	0.32	2.78	13.00
2021	14.13	1	76	0.66	2.46	0.32	2.78	13.00
2020	13.78	1	76	4.10	2.25	0.29	2.54	13.00
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	14.96	283	18,909	0.20	2.26	0.16	2.42	7.13
2023	13.87	281	20,246	0.26	2.26	0.16	2.42	7.24
2022	13.18	275	20,836	2.71	2.25	0.17	2.42	7.34
2021	14.64	313	21,385	0.66	2.25	0.17	2.42	7.35
2020	14.20	307	21,609	4.10	2.25	0.17	2.42	7.35
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.74	1	60	0.20	0.16	0.02	0.18	13.00
2023	17.86	1	60	0.26	0.15	0.02	0.17	13.00
2022	16.58	1	60	2.71	0.15	0.02	0.17	13.00
2021	17.99	1	60	0.66	0.15	0.02	0.17	13.00
2020	17.04	1	60	4.10	0.15	0.01	0.16	5.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select Income Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	32	77
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	-
Receivable for unit subscriptions	-	-
	33	77
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	33	77
*Investments at cost	29	75
Net assets attributable to contractholders per unit:		
Investment / Estate Class	13.33	12.41
Income Class	13.61	12.65
PIM Class	17.92	16.25

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	4	-
Change in unrealized appreciation (depreciation) in value of investments	2	6
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	6	6
Expenses (Note 6)		
Management fees	1	2
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	2
Increase (decrease) in net assets from operations attributable to contractholders	5	4
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.04	0.49
Income Class	0.96	0.55
PIM Class	1.46	1.09
Weighted average number of units:		
Investment / Estate Class	1,639	2,723
Income Class	2,334	2,548
PIM Class	571	959

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	77	82
Increase (decrease) in net assets from operations attributable to contractholders	5	4
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(49)	(9)
Net increase (decrease) from unit transactions	(49)	(9)
Net assets attributable to contractholders at the end of year	33	77

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5	4
Adjustments for:		
Net realized (gain) loss on sale of investments	(4)	-
Change in unrealized (appreciation) depreciation in value of investments	(2)	(6)
Proceeds from sale of investments	50	11
Purchase of investments	-	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	49	9
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(49)	(9)
Net cash from (used in) financing activities	(49)	(9)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,049	CI Select Income Managed Corporate Class (I Shares)	28,909	32,437	99.6
Total Investment Portfolio		28,909	32,437	99.6
Other Net Assets (Liabilities)			136	0.4
Net Assets Attributable to Contractholders			32,573	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
175,180,472	CI Income Fund (Series I)	1,247,475,884	1,268,481,804
977,169	CI Private Markets Growth Fund (Series I)	14,343,777	16,416,493
397,585	CI Private Markets Income Fund (Series I)	5,499,407	6,037,306
Cash & Cash Equivalents			(124,856)

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Income Managed Corporate Class	1,294,109	32	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Income Managed Corporate Class	1,419,301	77	-

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

SunWise Essential Portfolio Select Income Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	2,460	3,015	2,436	2,654
Units issued for cash	-	-	-	-
Units redeemed	(2,385)	(555)	(205)	(218)
Number of units at the end of year	75	2,460	2,231	2,436

	PIM Class	
	2024	2023
Number of units at the beginning of year	958	960
Units issued for cash	-	-
Units redeemed	(891)	(2)
Number of units at the end of year	67	958

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	1
2043	1
2042	-
2041	4
2040	-
2039	4
2038	4
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	14

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	13.33	1	75	0.43	2.45	0.35	2.80	14.94
2023	12.41	30	2,460	0.39	2.41	0.35	2.76	14.95
2022	11.88	35	3,015	2.25	2.40	0.35	2.75	14.95
2021	13.45	41	3,026	57.37	2.40	0.35	2.75	15.00
2020	13.12	39	2,961	69.36	2.40	0.35	2.75	15.00
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	13.61	31	2,231	0.43	2.28	0.31	2.59	14.39
2023	12.65	31	2,436	0.39	2.25	0.31	2.56	14.43
2022	12.08	32	2,654	2.25	2.24	0.33	2.57	14.84
2021	13.65	137	10,074	57.37	2.24	0.32	2.56	14.48
2020	13.29	147	11,060	69.36	2.24	0.32	2.56	14.52
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	17.92	1	67	0.43	0.20	0.02	0.22	13.00
2023	16.25	16	958	0.39	0.15	0.02	0.17	13.00
2022	15.16	15	960	2.25	0.15	0.02	0.17	13.00
2021	16.71	16	961	57.37	0.15	0.02	0.17	14.79
2020	15.89	15	963	69.36	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	104,880	99,914
Cash	380	540
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	451	456
Receivable for unit subscriptions	-	-
	105,713	100,912
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	452	457
Management fees payable	165	156
Administration fees payable	24	23
Insurance fees payable	2	2
	643	638
Net assets attributable to contractholders	105,070	100,274
*Investments at cost	90,834	95,599
Net assets attributable to contractholders per unit:		
Investment / Estate Class	22.78	19.61
Income Class	24.51	21.03
PIM Class	31.59	26.47

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	730	-
Capital gain distributions from investments	6,096	-
Net realized gain (loss) on sale of investments	1,941	(165)
Change in unrealized appreciation (depreciation) in value of investments	9,731	12,048
Other income		
Interest	3	10
Fees rebate (Note 6)	-	-
	18,501	11,893
Expenses (Note 6)		
Management fees	1,691	1,626
Administration fees	256	248
Insurance fees	19	19
Harmonized sales tax	225	215
	2,191	2,108
Increase (decrease) in net assets from operations attributable to contractholders	16,310	9,785
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.20	1.69
Income Class	3.52	1.87
PIM Class	5.06	2.88
Weighted average number of units:		
Investment / Estate Class	287,643	321,569
Income Class	3,382,111	3,694,427
PIM Class	691,115	814,955

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	100,274	99,219
Increase (decrease) in net assets from operations attributable to contractholders	16,310	9,785
Unit transactions		
Proceeds from issuance of units	10,757	7,817
Amounts paid on redemption of units	(22,271)	(16,547)
Net increase (decrease) from unit transactions	(11,514)	(8,730)
Net assets attributable to contractholders at the end of year	105,070	100,274

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	16,310	9,785
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,941)	165
Change in unrealized (appreciation) depreciation in value of investments	(9,731)	(12,048)
Proceeds from sale of investments	14,420	12,849
Purchase of investments	(883)	(1,833)
Non-cash distributions from investments	(6,826)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	9	156
Increase (decrease) in administration fees payable	1	23
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	(2)
Net cash from (used in) operating activities	11,359	9,097
Cash flows from (used in) financing activities		
Proceeds from issuance of units	10,757	7,817
Amounts paid on redemption of units	(22,276)	(16,552)
Net cash from (used in) financing activities	(11,519)	(8,735)
Net increase (decrease) in cash	(160)	362
Cash (bank overdraft), beginning of year	540	178
Cash (bank overdraft), end of year	380	540
Supplementary Information:		
Interest received*	3	10
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,963,872	CI Portfolio Series Balanced Growth Fund (Series I)	90,834,399	104,880,083	99.8
Total Investment Portfolio		90,834,399	104,880,083	99.8
Other Net Assets (Liabilities)			190,088	0.2
Net Assets Attributable to Contractholders			105,070,171	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
13,398,296	CI Canadian Bond Fund (Series I)	135,475,052	129,565,545
5,856,095	CI Munro Global Growth Equity Fund (Series I)	81,453,449	126,915,039
4,466,563	CI International Equity Fund (Series I)	90,413,593	94,822,457
3,370,998	CI International Value Corporate Class (I Shares)	57,319,303	75,518,778
2,567,631	CI Canadian Dividend Fund (Series I)	61,986,160	74,328,802
2,435,876	CI Synergy Canadian Corporate Class (I Shares)	45,586,673	73,181,018
2,598,348	CI Global Artificial Intelligence ETF (ETF C\$ Series) Cash & Cash Equivalents	56,665,182	70,181,379
3,321,872	CI Emerging Markets Corporate Class (I Shares)	56,578,561	67,541,289
1,808,048	CI Japan Equity Index ETF (Non-Hedged Units)	48,995,041	63,073,754
3,729,274	CI Private Markets Growth Fund (Series I)	53,870,048	62,651,996
4,783,590	CI Canadian Equity Income Private Trust (Series I)	54,309,474	59,118,478
950,460	CI U.S. Equity Fund (Series I)	43,788,653	53,962,760
1,297,897	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	44,373,465	50,163,719
1,628,397	CI Select Canadian Equity Fund (Series I)	35,617,142	49,275,622
4,999,855	CI Corporate Bond Fund (Series I)	46,891,349	49,173,573
1,520,466	CI Morningstar Canada Momentum Index ETF (Common Units)	34,138,100	49,126,256
5,712,040	CI Canadian Core Plus Bond Fund (Series I)	48,147,376	48,628,310
823,597	US Equity Value Pool (Series I)	32,181,830	44,443,866
913,000	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	41,052,497	40,856,750
1,262,654	CI Morningstar International Value Index ETF (Unhedged Common Units)	31,424,054	38,978,129
640,928	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	24,538,877	37,807,784
1,688,935	CI Global Short-Term Bond Fund (ETF C\$ Series)	34,154,914	34,150,266
1,025,676	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	21,327,572	23,067,453
2,317,448	CI Enhanced Government Bond ETF (Hedged Common Units)	23,337,482	22,989,084

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,623,707	104,880	6.5

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,623,912	99,914	6.2

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

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	308,739	334,060	3,560,315	3,797,890
Units issued for cash	4,296	18,696	413,256	276,771
Units redeemed	(62,655)	(44,017)	(776,794)	(514,346)
Number of units at the end of year	250,380	308,739	3,196,777	3,560,315

	PIM Class	
	2024	2023
Number of units at the beginning of year	730,417	869,308
Units issued for cash	24,546	75,267
Units redeemed	(89,875)	(214,158)
Number of units at the end of year	665,088	730,417

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	507
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	507

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	22.78	5,704	250,380	7.46	2.61	0.27	2.88	10.50
2023	19.61	6,055	308,739	1.83	2.61	0.27	2.88	10.24
2022	17.92	5,987	334,060	10.26	2.60	0.26	2.86	10.13
2021	20.24	7,109	351,207	11.69	2.60	0.26	2.86	10.15
2020	18.20	8,654	475,494	3.45	2.60	0.26	2.86	9.94
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	24.51	78,356	3,196,777	7.46	2.30	0.26	2.56	11.51
2023	21.03	74,886	3,560,315	1.83	2.30	0.26	2.56	11.45
2022	19.16	72,759	3,797,890	10.26	2.29	0.26	2.55	11.60
2021	21.57	81,015	3,755,592	11.69	2.29	0.27	2.56	11.60
2020	19.33	77,741	4,021,133	3.45	2.29	0.26	2.55	11.54
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	31.59	21,010	665,088	7.46	0.16	0.02	0.18	10.98
2023	26.47	19,333	730,417	1.83	0.15	0.02	0.17	11.19
2022	23.55	20,473	869,308	10.26	0.15	0.02	0.17	11.14
2021	25.89	24,308	938,935	11.69	0.15	0.02	0.17	11.15
2020	22.65	22,606	997,830	3.45	0.15	0.02	0.17	10.98

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	84,808	86,706
Cash	289	526
Fees rebate receivable	3	3
Interest receivable	-	-
Receivable for investments sold	307	326
Receivable for unit subscriptions	-	1
	85,407	87,562
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	308	327
Management fees payable	140	142
Administration fees payable	19	19
Insurance fees payable	4	5
	471	493
Net assets attributable to contractholders	84,936	87,069
*Investments at cost	76,574	84,582
Net assets attributable to contractholders per unit:		
Investment / Estate Class	21.09	18.43
Income Class	21.98	19.14
PIM Class	28.69	24.40

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	1,183	-
Capital gain distributions from investments	5,130	1,512
Net realized gain (loss) on sale of investments	1,651	(171)
Change in unrealized appreciation (depreciation) in value of investments	6,110	8,281
Other income		
Interest	4	9
Fees rebate (Note 6)	-	-
	14,078	9,631
Expenses (Note 6)		
Management fees	1,459	1,523
Administration fees	201	210
Insurance fees	45	51
Harmonized sales tax	183	191
	1,888	1,975
Increase (decrease) in net assets from operations attributable to contractholders	12,190	7,656
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.69	1.40
Income Class	2.86	1.51
PIM Class	4.31	2.49
Weighted average number of units:		
Investment / Estate Class	731,359	926,079
Income Class	2,792,877	3,208,445
PIM Class	521,466	603,467

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	87,069	91,145
Increase (decrease) in net assets from operations attributable to contractholders	12,190	7,656
Unit transactions		
Proceeds from issuance of units	4,501	3,308
Amounts paid on redemption of units	(18,824)	(15,040)
Net increase (decrease) from unit transactions	(14,323)	(11,732)
Net assets attributable to contractholders at the end of year	84,936	87,069

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	12,190	7,656
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,651)	171
Change in unrealized (appreciation) depreciation in value of investments	(6,110)	(8,281)
Proceeds from sale of investments	16,686	14,201
Purchase of investments	(695)	(277)
Non-cash distributions from investments	(6,313)	(1,512)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	142
Increase (decrease) in administration fees payable	-	19
Increase (decrease) in insurance fees payable	(1)	5
(Increase) decrease in fees rebate receivable	-	(3)
Net cash from (used in) operating activities	14,104	12,121
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4,502	3,308
Amounts paid on redemption of units	(18,843)	(15,060)
Net cash from (used in) financing activities	(14,341)	(11,752)
Net increase (decrease) in cash	(237)	369
Cash (bank overdraft), beginning of year	526	157
Cash (bank overdraft), end of year	289	526
Supplementary Information:		
Interest received*	4	9
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,569,739	CI Portfolio Series Balanced Fund (Series I)	76,574,320	84,808,075	99.8
Total Investment Portfolio		76,574,320	84,808,075	99.8
Other Net Assets (Liabilities)			127,884	0.2
Net Assets Attributable to Contractholders			84,935,959	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
34,332,898	CI Canadian Bond Fund (Series I)	342,889,401	332,009,425
8,727,418	CI Munro Global Growth Equity Fund (Series I)	141,922,248	189,143,218
6,769,800	CI International Equity Fund (Series I)	135,868,241	143,718,787
	Cash & Cash Equivalents		134,069,565
12,730,095	CI Corporate Bond Fund (Series I)	125,827,305	125,200,488
14,672,608	CI Canadian Core Plus Bond Fund (Series I)	127,593,504	124,912,317
5,105,336	CI International Value Corporate Class (I Shares)	87,761,782	114,372,287
3,917,383	CI Canadian Dividend Fund (Series I)	84,248,738	113,401,961
6,703,986	CI Private Markets Growth Fund (Series I)	96,793,238	112,627,325
3,725,143	CI Synergy Canadian Corporate Class (I Shares)	69,920,988	111,914,469
3,930,036	CI Global Artificial Intelligence ETF (ETF C\$ Series)	85,781,187	106,150,272
5,068,196	CI Emerging Markets Corporate Class (I Shares)	86,647,829	103,048,075
2,211,700	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	99,447,763	98,973,575
2,728,031	CI Japan Equity Index ETF (Non-Hedged Units)	74,192,489	95,167,361
7,318,694	CI Canadian Equity Income Private Trust (Series I)	83,065,070	90,448,817
4,295,686	CI Global Short-Term Bond Fund (ETF C\$ Series)	86,867,139	86,858,771
1,435,361	CI U.S. Equity Fund (Series I)	66,158,044	81,493,176
1,967,388	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	67,585,992	76,039,546
2,321,074	CI Morningstar Canada Momentum Index ETF (Common Units)	52,550,944	74,993,901
2,477,343	CI Select Canadian Equity Fund (Series I)	54,852,529	74,964,889
1,282,440	US Equity Value Pool (Series I)	50,275,135	69,204,451
6,111,706	CI Enhanced Government Bond ETF (Hedged Common Units)	62,510,356	60,628,124
1,926,712	CI Morningstar International Value Index ETF (Unhedged Common Units)	47,485,393	59,477,599
996,143	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	37,243,290	58,761,553
2,004,964	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	38,351,923	40,740,868

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Fund	2,909,456	84,808	2.9

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Fund	2,930,064	86,706	3.0

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

SunWise Essential Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	847,282	1,008,663	3,004,017	3,387,475
Units issued for cash	24,046	19,132	156,726	91,226
Units redeemed	(224,752)	(180,513)	(528,219)	(474,684)
Number of units at the end of year	646,576	847,282	2,632,524	3,004,017

	PIM Class	
	2024	2023
Number of units at the beginning of year	572,206	651,803
Units issued for cash	32,061	55,493
Units redeemed	(135,524)	(135,090)
Number of units at the end of year	468,743	572,206

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$)	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.09	13,634	646,576	8.17	2.59	0.28	2.87	10.79
2023	18.43	15,613	847,282	2.01	2.59	0.27	2.86	10.54
2022	17.02	17,166	1,008,663	8.57	2.58	0.28	2.86	11.04
2021	19.14	22,571	1,179,367	11.35	2.58	0.28	2.86	10.99
2020	17.52	22,301	1,272,648	3.14	2.58	0.29	2.87	11.08
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	21.98	57,855	2,632,524	8.17	2.28	0.24	2.52	10.74
2023	19.14	57,492	3,004,017	2.01	2.28	0.25	2.53	10.79
2022	17.62	59,678	3,387,475	8.57	2.27	0.24	2.51	10.67
2021	19.74	70,393	3,566,052	11.35	2.27	0.24	2.51	10.69
2020	18.01	68,273	3,790,975	3.14	2.27	0.24	2.51	10.77
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	28.69	13,447	468,743	8.17	0.16	0.01	0.17	9.97
2023	24.40	13,964	572,206	2.01	0.15	0.01	0.16	9.94
2022	21.94	14,301	651,803	8.57	0.15	0.01	0.16	9.96
2021	24.01	16,309	679,168	11.35	0.15	0.01	0.16	9.95
2020	21.40	15,350	717,258	3.14	0.15	0.01	0.16	9.94

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	32,645	32,996
Cash	99	184
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	108	123
Receivable for unit subscriptions	-	-
	32,853	33,304
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	107	120
Management fees payable	51	52
Administration fees payable	8	8
Insurance fees payable	1	1
	167	181
Net assets attributable to contractholders	32,686	33,123
*Investments at cost	30,377	33,330
Net assets attributable to contractholders per unit:		
Investment / Estate Class	19.02	16.99
Income Class	20.39	18.15
PIM Class	26.51	23.05

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	536	112
Capital gain distributions from investments	1,237	-
Net realized gain (loss) on sale of investments	345	(413)
Change in unrealized appreciation (depreciation) in value of investments	2,602	3,775
Other income		
Interest	1	4
Fees rebate (Note 6)	-	-
	4,721	3,478
Expenses (Note 6)		
Management fees	538	572
Administration fees	82	86
Insurance fees	16	20
Harmonized sales tax	69	74
	705	752
Increase (decrease) in net assets from operations attributable to contractholders	4,016	2,726
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	2.04	1.21
Income Class	2.25	1.30
PIM Class	3.49	2.20
Weighted average number of units:		
Investment / Estate Class	286,407	382,007
Income Class	1,109,221	1,262,439
PIM Class	268,639	282,096

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	33,123	36,072
Increase (decrease) in net assets from operations attributable to contractholders	4,016	2,726
Unit transactions		
Proceeds from issuance of units	843	2,712
Amounts paid on redemption of units	(5,296)	(8,387)
Net increase (decrease) from unit transactions	(4,453)	(5,675)
Net assets attributable to contractholders at the end of year	32,686	33,123

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,016	2,726
Adjustments for:		
Net realized (gain) loss on sale of investments	(345)	413
Change in unrealized (appreciation) depreciation in value of investments	(2,602)	(3,775)
Proceeds from sale of investments	5,215	6,897
Purchase of investments	(129)	(398)
Non-cash distributions from investments	(1,773)	(112)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	52
Increase (decrease) in administration fees payable	-	8
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	4,381	5,811
Cash flows from (used in) financing activities		
Proceeds from issuance of units	843	2,712
Amounts paid on redemption of units	(5,309)	(8,387)
Net cash from (used in) financing activities	(4,466)	(5,675)
Net increase (decrease) in cash	(85)	136
Cash (bank overdraft), beginning of year	184	48
Cash (bank overdraft), end of year	99	184
Supplementary Information:		
Interest received*	1	4
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,454,760	CI Portfolio Series Conservative Balanced Fund (Series I)	30,376,945	32,645,117	99.9
Total Investment Portfolio		30,376,945	32,645,117	99.9
Other Net Assets (Liabilities)			40,784	0.1
Net Assets Attributable to Contractholders			32,685,901	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
13,219,112	CI Canadian Bond Fund (Series I)	132,276,455	127,832,778
5,089,656	CI Corporate Bond Fund (Series I)	49,843,383	50,056,770
5,612,185	CI Canadian Core Plus Bond Fund (Series I)	48,943,466	47,778,211
2,240,749	CI Munro Alternative Global Growth Fund (Series I)	28,957,112	44,391,470
	Cash & Cash Equivalents		33,707,149
2,002,015	CI Private Markets Growth Fund (Series I)	28,913,500	33,633,956
1,577,422	CI International Equity Fund (Series I)	31,429,758	33,487,724
1,620,076	CI Global Short-Term Bond Fund (ETF C\$ Series)	32,761,093	32,757,937
603,900	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	27,154,001	27,024,525
1,186,069	CI International Value Corporate Class (I Shares)	19,304,305	26,570,915
914,779	CI Canadian Dividend Fund (Series I)	19,303,236	26,481,375
870,613	CI Synergy Canadian Corporate Class (I Shares)	16,450,706	26,155,835
920,897	CI Global Artificial Intelligence ETF (ETF C\$ Series)	20,057,450	24,873,428
1,171,249	CI Emerging Markets Corporate Class (I Shares)	19,804,757	23,814,191
2,370,855	CI Enhanced Government Bond ETF (Hedged Common Units)	24,146,497	23,518,882
636,490	CI Japan Equity Index ETF (Non-Hedged Units)	17,341,300	22,203,954
1,678,833	CI Canadian Equity Income Private Trust (Series I)	19,068,823	20,748,022
329,890	CI U.S. Equity Fund (Series I)	15,199,908	18,729,610
584,508	CI Select Canadian Equity Fund (Series I)	12,999,886	17,687,334
542,284	CI Morningstar Canada Momentum Index ETF (Common Units)	12,256,135	17,521,196
453,276	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	15,478,449	17,519,117
1,080,140	CI Private Markets Income Fund (Series I)	14,997,858	16,401,850
291,987	US Equity Value Pool (Series I)	11,431,349	15,756,522
747,373	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	14,296,218	15,186,619
98,159	iShares TIPS Bond ETF	15,513,792	15,034,062

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Balanced Fund	835,046	32,645	3.9

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Balanced Fund	864,584	32,996	3.8

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

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	313,289	467,193	1,179,102	1,329,536
Units issued for cash	7,662	16,575	34,510	113,938
Units redeemed	(58,864)	(170,479)	(179,982)	(264,372)
Number of units at the end of year	262,087	313,289	1,033,630	1,179,102

	PIM Class	
	2024	2023
Number of units at the beginning of year	277,680	301,933
Units issued for cash	965	20,418
Units redeemed	(28,633)	(44,671)
Number of units at the end of year	250,012	277,680

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	185
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	185

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	19.02	4,985	262,087	5.74	2.61	0.29	2.90	11.16
2023	16.99	5,323	313,289	1.49	2.61	0.29	2.90	10.94
2022	15.82	7,389	467,193	12.42	2.60	0.28	2.88	10.73
2021	17.65	10,170	576,108	15.21	2.60	0.28	2.88	10.94
2020	16.51	11,493	696,220	6.49	2.60	0.28	2.88	10.86
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.39	21,072	1,033,630	5.74	2.30	0.25	2.55	10.84
2023	18.15	21,399	1,179,102	1.49	2.30	0.25	2.55	10.95
2022	16.83	22,380	1,329,536	12.42	2.29	0.25	2.54	11.00
2021	18.73	27,548	1,471,048	15.21	2.29	0.25	2.54	11.11
2020	17.45	26,355	1,510,288	6.49	2.29	0.26	2.55	11.23
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	26.51	6,629	250,012	5.74	0.16	0.02	0.18	10.80
2023	23.05	6,401	277,680	1.49	0.15	0.02	0.17	10.90
2022	20.88	6,303	301,933	12.42	0.15	0.02	0.17	10.79
2021	22.68	6,774	298,659	15.21	0.15	0.02	0.17	11.51
2020	20.64	7,556	366,124	6.49	0.15	0.02	0.17	11.27

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Conservative Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	25,601	26,267
Cash	151	150
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	90	93
Receivable for unit subscriptions	-	-
	25,842	26,511
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	89	90
Management fees payable	44	44
Administration fees payable	6	6
Insurance fees payable	1	2
	140	142
Net assets attributable to contractholders	25,702	26,369
*Investments at cost	24,749	27,698
Net assets attributable to contractholders per unit:		
Investment / Estate Class	17.82	16.11
Income Class	18.52	16.70
PIM Class	23.74	20.92

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	673	431
Capital gain distributions from investments	333	-
Net realized gain (loss) on sale of investments	52	(559)
Change in unrealized appreciation (depreciation) in value of investments	2,283	2,739
Other income		
Interest	1	3
Fees rebate (Note 6)	-	-
	3,342	2,614
Expenses (Note 6)		
Management fees	459	489
Administration fees	62	66
Insurance fees	15	18
Harmonized sales tax	60	64
	596	637
Increase (decrease) in net assets from operations attributable to contractholders	2,746	1,977
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.71	0.99
Income Class	1.82	1.12
PIM Class	2.82	1.91
Weighted average number of units:		
Investment / Estate Class	345,774	454,324
Income Class	955,081	1,064,600
PIM Class	148,694	175,966

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	26,369	29,538
Increase (decrease) in net assets from operations attributable to contractholders	2,746	1,977
Unit transactions		
Proceeds from issuance of units	1,285	1,976
Amounts paid on redemption of units	(4,698)	(7,122)
Net increase (decrease) from unit transactions	(3,413)	(5,146)
Net assets attributable to contractholders at the end of year	25,702	26,369

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,746	1,977
Adjustments for:		
Net realized (gain) loss on sale of investments	(52)	559
Change in unrealized (appreciation) depreciation in value of investments	(2,283)	(2,739)
Proceeds from sale of investments	4,349	5,904
Purchase of investments	(339)	(125)
Non-cash distributions from investments	(1,006)	(431)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	44
Increase (decrease) in administration fees payable	-	6
Increase (decrease) in insurance fees payable	(1)	2
(Increase) decrease in fees rebate receivable	1	(1)
Net cash from (used in) operating activities	3,415	5,196
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,285	1,976
Amounts paid on redemption of units	(4,699)	(7,131)
Net cash from (used in) financing activities	(3,414)	(5,155)
Net increase (decrease) in cash	1	41
Cash (bank overdraft), beginning of year	150	109
Cash (bank overdraft), end of year	151	150
Supplementary Information:		
Interest received*	1	3
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,699,073	CI Portfolio Series Conservative Fund (Series I)	24,749,113	25,600,946	99.6
Total Investment Portfolio		24,749,113	25,600,946	99.6
Other Net Assets (Liabilities)			101,425	0.4
Net Assets Attributable to Contractholders			25,702,371	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
17,504,502	CI Canadian Bond Fund (Series I)	175,680,897	169,273,784
7,521,470	CI Canadian Core Plus Bond Fund (Series I)	66,236,563	64,032,532
6,255,735	CI Corporate Bond Fund (Series I)	61,184,088	61,525,157
2,101,812	CI Global Short-Term Bond Fund (ETF C\$ Series)	42,503,147	42,498,639
1,918,480	CI Munro Alternative Global Growth Fund (Series I)	25,003,186	38,007,011
	Cash & Cash Equivalents		35,796,552
3,156,315	CI Enhanced Government Bond ETF (Hedged Common Units)	32,754,126	31,310,645
1,833,651	CI Private Markets Growth Fund (Series I)	26,367,770	30,805,433
680,700	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	30,607,267	30,461,325
1,352,741	CI International Equity Fund (Series I)	26,951,879	28,717,876
1,013,539	CI International Value Corporate Class (I Shares)	17,440,112	22,705,818
779,860	CI Canadian Dividend Fund (Series I)	16,458,681	22,575,699
741,519	CI Synergy Canadian Corporate Class (I Shares)	14,169,736	22,277,457
772,387	CI Global Artificial Intelligence ETF (ETF C\$ Series)	16,873,398	20,862,173
1,003,057	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	19,187,323	20,382,118
1,001,762	CI Emerging Markets Corporate Class (I Shares)	17,203,969	20,368,120
130,338	iShares TIPS Bond ETF	20,534,275	19,962,607
543,705	CI Japan Equity Index ETF (Non-Hedged Units)	14,784,052	18,967,149
1,437,040	CI Canadian Equity Income Private Trust (Series I)	16,345,328	17,759,801
287,090	CI U.S. Equity Fund (Series I)	13,227,436	16,299,647
388,401	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	13,371,056	15,011,699
494,923	CI Select Canadian Equity Fund (Series I)	11,097,152	14,976,481
461,971	CI Morningstar Canada Momentum Index ETF (Common Units)	10,273,184	14,926,283
1,894,076	CI Global Bond Fund (Series I)	15,466,749	14,735,914
1,442,267	CI Global Bond Currency Neutral Fund (Series I)	14,567,305	14,636,992

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	880,274	25,601	2.9

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	918,592	26,267	2.9

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

SunWise Essential Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	392,629	500,422	998,793	1,152,909
Units issued for cash	6,366	17,236	43,710	93,220
Units redeemed	(92,149)	(125,029)	(129,029)	(247,336)
Number of units at the end of year	306,846	392,629	913,474	998,793

	PIM Class	
	2024	2023
Number of units at the beginning of year	160,606	211,112
Units issued for cash	15,565	11,008
Units redeemed	(36,264)	(61,514)
Number of units at the end of year	139,907	160,606

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	17.82	5,466	306,846	5.18	2.54	0.27	2.81	10.54
2023	16.11	6,327	392,629	2.01	2.54	0.27	2.81	10.50
2022	15.08	7,544	500,422	8.32	2.53	0.27	2.80	10.72
2021	16.96	11,078	653,339	7.48	2.53	0.27	2.80	10.86
2020	16.11	12,017	746,118	12.47	2.53	0.28	2.81	11.02
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	18.52	16,914	913,474	5.18	2.28	0.26	2.54	11.45
2023	16.70	16,683	998,793	2.01	2.28	0.26	2.54	11.58
2022	15.59	17,970	1,152,909	8.32	2.27	0.26	2.53	11.53
2021	17.48	21,671	1,239,728	7.48	2.27	0.25	2.52	10.90
2020	16.56	22,165	1,338,625	12.47	2.27	0.24	2.51	10.76
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	23.74	3,322	139,907	5.18	0.16	0.02	0.18	11.05
2023	20.92	3,359	160,606	2.01	0.15	0.02	0.17	11.39
2022	19.06	4,024	211,112	8.32	0.15	0.02	0.17	11.31
2021	20.88	5,853	280,363	7.48	0.15	0.02	0.17	11.10
2020	19.31	6,078	314,685	12.47	0.15	0.02	0.17	11.01

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	1,696	1,489
Cash	3	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	9	-
Receivable for unit subscriptions	-	-
	1,708	1,495
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	1	1
	3	3
Net assets attributable to contractholders	1,705	1,492
*Investments at cost	1,401	1,384
Net assets attributable to contractholders per unit:		
Investment / Estate Class	23.99	20.39
PIM Class	34.88	28.81

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	6	-
Capital gain distributions from investments	96	-
Net realized gain (loss) on sale of investments	17	5
Change in unrealized appreciation (depreciation) in value of investments	190	184
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	309	189
Expenses (Note 6)		
Management fees	24	23
Administration fees	4	4
Insurance fees	5	5
Harmonized sales tax	4	4
	37	36
Increase (decrease) in net assets from operations attributable to contractholders	272	153
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.61	1.83
PIM Class	6.08	3.35
Weighted average number of units:		
Investment / Estate Class	54,010	59,885
PIM Class	12,662	12,968

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	1,492	1,471
Increase (decrease) in net assets from operations attributable to contractholders	272	153
Unit transactions		
Proceeds from issuance of units	5	29
Amounts paid on redemption of units	(64)	(161)
Net increase (decrease) from unit transactions	(59)	(132)
Net assets attributable to contractholders at the end of year	1,705	1,492

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	272	153
Adjustments for:		
Net realized (gain) loss on sale of investments	(17)	(5)
Change in unrealized (appreciation) depreciation in value of investments	(190)	(184)
Proceeds from sale of investments	96	169
Purchase of investments	(3)	(4)
Non-cash distributions from investments	(102)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	56	132
Cash flows from (used in) financing activities		
Proceeds from issuance of units	5	29
Amounts paid on redemption of units	(64)	(161)
Net cash from (used in) financing activities	(59)	(132)
Net increase (decrease) in cash	(3)	-
Cash (bank overdraft), beginning of year	6	6
Cash (bank overdraft), end of year	3	6
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
71,394	CI Portfolio Series Growth Fund (Series I)	1,401,227	1,696,273	99.5
Total Investment Portfolio		1,401,227	1,696,273	99.5
Other Net Assets (Liabilities)			8,523	0.5
Net Assets Attributable to Contractholders			1,704,796	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,632,918	CI Munro Global Growth Equity Fund (Series I)	67,012,037	100,405,985
3,534,605	CI International Equity Fund (Series I)	71,378,826	75,037,540
2,060,330	CI Canadian Dividend Fund (Series I)	49,946,587	59,643,244
2,643,064	CI International Value Corporate Class (I Shares)	45,794,148	59,211,242
1,927,563	CI Synergy Canadian Corporate Class (I Shares)	36,355,610	57,909,783
2,056,240	CI Global Artificial Intelligence ETF (ETF C\$ Series)	45,327,669	55,539,042
2,628,504	CI Emerging Markets Corporate Class (I Shares)	44,898,518	53,443,533
5,437,779	CI Canadian Bond Fund (Series I)	53,941,320	52,584,954
1,430,120	CI Japan Equity Index ETF (Non-Hedged Units)	38,652,045	49,889,736
3,735,911	CI Canadian Equity Income Private Trust (Series I)	42,496,577	46,170,630
749,247	CI U.S. Equity Fund (Series I)	34,518,431	42,538,791
1,032,519	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	35,583,483	39,906,859
1,288,876	CI Select Canadian Equity Fund (Series I)	28,436,747	39,001,656
1,204,600	CI Morningstar Canada Momentum Index ETF (Common Units)	26,413,834	38,920,626
2,260,515	CI Private Markets Growth Fund (Series I)	32,681,832	37,976,772
670,981	US Equity Value Pool (Series I)	26,669,082	36,208,227
	Cash & Cash Equivalents		33,298,186
1,009,647	CI Morningstar International Value Index ETF (Unhedged Common Units)	25,010,289	31,167,803
525,665	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	19,404,006	31,008,501
2,091,145	CI Corporate Bond Fund (Series I)	19,728,889	20,566,415
2,342,892	CI Canadian Core Plus Bond Fund (Series I)	19,723,691	19,945,741
781,978	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	16,290,284	17,586,685
538,309	CI Morningstar Canada Value Index ETF (Common Units)	11,625,625	13,979,885
654,070	CI Global Short-Term Bond Fund (ETF C\$ Series)	13,226,570	13,225,295
988,080	CI Enhanced Government Bond ETF (Hedged Common Units)	10,023,331	9,801,754

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,094,538	1,696	0.2

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,013,545	1,489	0.1

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

SunWise Essential Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	55,087	61,337	12,787	13,098
Units issued for cash	238	1,454	-	-
Units redeemed	(2,422)	(7,704)	(299)	(311)
Number of units at the end of year	52,903	55,087	12,488	12,787

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	30
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	30

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	23.99	1,269	52,903	6.51	2.71	0.32	3.03	12.00
2023	20.39	1,123	55,087	0.24	2.71	0.33	3.04	12.31
2022	18.54	1,138	61,337	14.32	2.70	0.32	3.02	11.93
2021	20.89	1,394	66,695	7.19	2.70	0.31	3.01	11.36
2020	18.52	1,249	67,422	0.54	2.70	0.31	3.01	11.43
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	34.88	436	12,488	6.51	0.16	0.01	0.17	5.01
2023	28.81	369	12,787	0.24	0.15	0.01	0.16	5.01
2022	25.46	333	13,098	14.32	0.15	0.01	0.16	5.53
2021	27.87	400	14,365	7.19	0.15	0.01	0.16	5.52
2020	24.02	353	14,696	0.54	0.15	0.01	0.16	5.51

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	59,802	65,134
Cash	338	357
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	178	221
Receivable for unit subscriptions	-	-
	60,320	65,714
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	1
Payable for unit redemptions	177	216
Management fees payable	97	106
Administration fees payable	12	13
Insurance fees payable	2	2
	288	338
Net assets attributable to contractholders	60,032	65,376
*Investments at cost	55,872	64,648
Net assets attributable to contractholders per unit:		
Investment / Estate Class	15.99	14.95
Income Class	16.33	15.25
PIM Class	20.87	19.04

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	2,119	2,158
Capital gain distributions from investments	1,151	1,450
Net realized gain (loss) on sale of investments	451	(243)
Change in unrealized appreciation (depreciation) in value of investments	2,076	1,976
Other income		
Interest	3	8
Fees rebate (Note 6)	-	-
	5,800	5,349
Expenses (Note 6)		
Management fees	1,048	1,139
Administration fees	130	141
Insurance fees	21	25
Harmonized sales tax	137	148
	1,336	1,453
Increase (decrease) in net assets from operations attributable to contractholders	4,464	3,896
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	1.01	0.76
Income Class	1.08	0.80
PIM Class	1.81	1.39
Weighted average number of units:		
Investment / Estate Class	861,998	1,065,410
Income Class	2,459,490	2,780,801
PIM Class	522,441	611,059

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	65,376	70,516
Increase (decrease) in net assets from operations attributable to contractholders	4,464	3,896
Unit transactions		
Proceeds from issuance of units	4,242	4,052
Amounts paid on redemption of units	(14,050)	(13,088)
Net increase (decrease) from unit transactions	(9,808)	(9,036)
Net assets attributable to contractholders at the end of year	60,032	65,376

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,464	3,896
Adjustments for:		
Net realized (gain) loss on sale of investments	(451)	243
Change in unrealized (appreciation) depreciation in value of investments	(2,076)	(1,976)
Proceeds from sale of investments	16,647	15,365
Purchase of investments	(5,476)	(4,946)
Non-cash distributions from investments	(3,270)	(3,608)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(9)	106
Increase (decrease) in administration fees payable	(1)	13
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	(2)
Net cash from (used in) operating activities	9,828	9,093
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4,242	4,053
Amounts paid on redemption of units	(14,089)	(13,088)
Net cash from (used in) financing activities	(9,847)	(9,035)
Net increase (decrease) in cash	(19)	58
Cash (bank overdraft), beginning of year	357	299
Cash (bank overdraft), end of year	338	357
Supplementary Information:		
Interest received*	3	8
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,774,418	CI Canadian Bond Fund (Series I)	26,029,734	26,829,458	
3,224,865	CI Portfolio Series Income Fund (Series I)	29,841,898	32,972,636	
Total Investment Portfolio		55,871,632	59,802,094	99.6
Other Net Assets (Liabilities)			229,432	0.4
Net Assets Attributable to Contractholders			60,031,526	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Portfolio Series Income Fund			
21,538,196	CI Canadian Bond Fund (Series I)	218,551,707	208,280,813
18,918,730	CI Income Fund (Series I)	141,320,701	136,990,525
12,792,268	CI Corporate Bond Fund (Series I)	125,243,126	125,811,958
13,826,119	CI Canadian Core Plus Bond Fund (Series I)	122,031,327	117,705,903
3,875,986	CI Munro Alternative Global Growth Fund (Series I)	51,250,402	76,787,163

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,625,823	32,973	2.0
CI Canadian Bond Fund	2,901,904	26,829	0.9

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,658,597	35,694	2.2
CI Canadian Bond Fund	3,003,063	29,440	1.0

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

SunWise Essential Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	969,254	1,181,310	2,624,675	2,936,972
Units issued for cash	24,690	49,920	218,233	207,480
Units redeemed	(210,469)	(261,976)	(555,113)	(519,777)
Number of units at the end of year	783,475	969,254	2,287,795	2,624,675

	PIM Class	
	2024	2023
Number of units at the beginning of year	569,640	644,777
Units issued for cash	19,853	15,441
Units redeemed	(103,669)	(90,578)
Number of units at the end of year	485,824	569,640

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	15.99	12,526	783,475	11.88	2.40	0.27	2.67	11.26
2023	14.95	14,494	969,254	12.73	2.41	0.27	2.68	11.03
2022	14.18	16,751	1,181,310	50.59	2.43	0.27	2.70	11.01
2021	15.88	17,953	1,130,697	7.80	2.45	0.26	2.71	10.75
2020	15.21	20,272	1,332,616	10.12	2.45	0.26	2.71	10.47
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	16.33	37,367	2,287,795	11.88	2.24	0.26	2.50	11.49
2023	15.25	40,039	2,624,675	12.73	2.25	0.26	2.51	11.52
2022	14.44	42,414	2,936,972	50.59	2.24	0.26	2.50	11.34
2021	16.14	35,835	2,220,574	7.80	2.24	0.25	2.49	11.26
2020	15.43	39,962	2,590,412	10.12	2.24	0.26	2.50	11.47
PIM Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	20.87	10,139	485,824	11.88	0.16	0.02	0.18	10.01
2023	19.04	10,843	569,640	12.73	0.15	0.02	0.17	10.10
2022	17.60	11,351	644,777	50.59	0.15	0.02	0.17	9.86
2021	19.22	11,063	575,637	7.80	0.15	0.02	0.17	10.03
2020	17.95	11,400	635,124	10.12	0.15	0.01	0.16	9.72

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	361	390
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	363	392
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	362	391
*Investments at cost	292	339
Net assets attributable to contractholders per unit:		
Investment / Estate Class	27.80	22.15
PIM Class	41.46	32.05

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	50	6
Net realized gain (loss) on sale of investments	24	1
Change in unrealized appreciation (depreciation) in value of investments	18	45
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	92	52
Expenses (Note 6)		
Management fees	4	4
Administration fees	1	1
Insurance fees	1	1
Harmonized sales tax	-	1
	6	7
Increase (decrease) in net assets from operations attributable to contractholders	86	45
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	5.63	2.27
PIM Class	9.36	4.15
Weighted average number of units:		
Investment / Estate Class	7,638	9,833
PIM Class	4,619	5,481

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	391	368
Increase (decrease) in net assets from operations attributable to contractholders	86	45
Unit transactions		
Proceeds from issuance of units	5	1
Amounts paid on redemption of units	(120)	(23)
Net increase (decrease) from unit transactions	(115)	(22)
Net assets attributable to contractholders at the end of year	362	391

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	86	45
Adjustments for:		
Net realized (gain) loss on sale of investments	(24)	(1)
Change in unrealized (appreciation) depreciation in value of investments	(18)	(45)
Proceeds from sale of investments	121	29
Purchase of investments	-	-
Non-cash distributions from investments	(50)	(6)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	115	23
Cash flows from (used in) financing activities		
Proceeds from issuance of units	5	1
Amounts paid on redemption of units	(120)	(23)
Net cash from (used in) financing activities	(115)	(22)
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of year	2	1
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
18,536	CI Portfolio Series Maximum Growth Fund (Series I)	292,417	361,039	99.6
Total Investment Portfolio		292,417	361,039	99.6
Other Net Assets (Liabilities)			1,280	0.4
Net Assets Attributable to Contractholders			362,319	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,219,954	CI Global Alpha Innovators Corporate Class (I Shares)	159,702,189	208,474,179
3,618,279	CI Global Artificial Intelligence ETF (ETF C\$ Series)	83,872,875	97,729,716
2,438,030	CI Munro Global Growth Equity Fund (Series I)	32,482,486	52,837,721
511,315	CI U.S. Equity Fund (Series I)	23,603,301	29,030,104
681,162	CI Global Health Sciences Corporate Class (I Shares)	30,264,378	28,777,589
639,835	CI Synergy Canadian Corporate Class (I Shares)	12,252,323	19,222,570
1,020,978	CI Private Markets Growth Fund (Series I)	14,775,016	17,152,486
646,657	Global X Equal Weight Canadian Banks Index ETF	15,472,722	16,205,224
1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	15,241,591
414,898	CI Japan Equity Index ETF (Non-Hedged Units)	11,784,906	14,473,717
	Cash & Cash Equivalents		10,758,054
85,000	iShares 20+ Year Treasury Bond ETF	10,797,060	10,670,263
956,826	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	11,262,153	9,730,920
198,658	VanEck Gold Miners ETF	10,140,836	9,683,372
718,383	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,900,765	8,696,026
229,700	CI Gold Bullion Fund (ETF US\$ Series)	8,490,133	8,592,993
109,412	iShares Core MSCI Europe ETF	8,832,042	8,489,666
62,556	SPDR S&P Biotech ETF	8,190,239	8,098,296
272,498	CI Private Markets Income Fund (Series I)	3,783,999	4,137,860
40,924	CI Precious Metals Fund (Series I)	3,045,100	3,868,004

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	361	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	464,702	390	0.1

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

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
Number of units at the beginning of year	9,859	9,808	5,386	6,208
Units issued for cash	206	59	-	-
Units redeemed	(3,805)	(8)	(845)	(822)
Number of units at the end of year	6,260	9,859	4,541	5,386

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	-

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾								
2024	27.80	174	6,260	14.16	2.87	0.33	3.20	11.72
2023	22.15	218	9,859	1.51	2.86	0.33	3.19	11.65
2022	19.88	195	9,808	6.35	2.85	0.32	3.17	11.12
2021	22.47	249	11,090	2.87	2.85	0.32	3.17	11.11
2020	19.65	215	10,937	0.84	2.85	0.34	3.19	11.84
PIM Class⁽¹⁾⁽²⁾⁽³⁾								
2024	41.46	188	4,541	14.16	0.17	0.02	0.19	13.00
2023	32.05	173	5,386	1.51	0.15	0.02	0.17	13.00
2022	27.92	173	6,208	6.35	0.15	0.02	0.17	13.00
2021	30.62	295	9,642	2.87	0.15	0.02	0.17	13.00
2020	25.99	257	9,887	0.80	0.15	0.02	0.17	13.00

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	17	13
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	17	13
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	17	13
*Investments at cost	15	13
Net assets attributable to contractholders per unit:		
Investment / Estate Class	25.22	20.06

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	2	-
Net realized gain (loss) on sale of investments	-	-
Change in unrealized appreciation (depreciation) in value of investments	2	2
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	4	2
Expenses (Note 6)		
Management fees	-	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	-	1
Increase (decrease) in net assets from operations attributable to contractholders	4	1
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	5.16	2.04
Weighted average number of units:		
Investment / Estate Class	660	660

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	13	12
Increase (decrease) in net assets from operations attributable to contractholders	4	1
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	-	-
Net increase (decrease) from unit transactions	-	-
Net assets attributable to contractholders at the end of year	17	13

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4	1
Adjustments for:		
Net realized (gain) loss on sale of investments	-	-
Change in unrealized (appreciation) depreciation in value of investments	(2)	(2)
Proceeds from sale of investments	-	1
Purchase of investments	-	-
Non-cash distributions from investments	(2)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	-	-
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	-	-
Net cash from (used in) financing activities	-	-
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
852	CI Portfolio Series Maximum Growth Fund (Series I)	14,734	16,592	99.7
Total Investment Portfolio		14,734	16,592	99.7
Other Net Assets (Liabilities)			54	0.3
Net Assets Attributable to Contractholders			16,646	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,219,954	CI Global Alpha Innovators Corporate Class (I Shares)	159,702,189	208,474,179
3,618,279	CI Global Artificial Intelligence ETF (ETF C\$ Series)	83,872,875	97,729,716
2,438,030	CI Munro Global Growth Equity Fund (Series I)	32,482,486	52,837,721
511,315	CI U.S. Equity Fund (Series I)	23,603,301	29,030,104
681,162	CI Global Health Sciences Corporate Class (I Shares)	30,264,378	28,777,589
639,835	CI Synergy Canadian Corporate Class (I Shares)	12,252,323	19,222,570
1,020,978	CI Private Markets Growth Fund (Series I)	14,775,016	17,152,486
646,657	Global X Equal Weight Canadian Banks Index ETF	15,472,722	16,205,224
1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	15,241,591
414,898	CI Japan Equity Index ETF (Non-Hedged Units)	11,784,906	14,473,717
	Cash & Cash Equivalents		10,758,054
85,000	iShares 20+ Year Treasury Bond ETF	10,797,060	10,670,263
956,826	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	11,262,153	9,730,920
198,658	VanEck Gold Miners ETF	10,140,836	9,683,372
718,383	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,900,765	8,696,026
229,700	CI Gold Bullion Fund (ETF US\$ Series)	8,490,133	8,592,993
109,412	iShares Core MSCI Europe ETF	8,832,042	8,489,666
62,556	SPDR S&P Biotech ETF	8,190,239	8,098,296
272,498	CI Private Markets Income Fund (Series I)	3,783,999	4,137,860
40,924	CI Precious Metals Fund (Series I)	3,045,100	3,868,004

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	17	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	464,702	13	-

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

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	660	660
Units issued for cash	-	-
Units redeemed	-	-
Number of units at the end of year	660	660

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	-
2039	1
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	1

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
2024	25.22	17	660	3.09	2.86	0.14	3.00	5.58
2023	20.06	13	660	1.52	2.85	0.15	3.00	5.58
2022	18.02	12	660	109.33	3.08	0.16	3.24	5.58
2021	21.31	14	660	13.69	3.17	0.22	3.39	6.61
2020	19.01	14	730	0.87	3.17	0.20	3.37	6.61

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	50	53
Cash	-	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	50	54
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	50	54
*Investments at cost	44	54
Net assets attributable to contractholders per unit:		
Investment / Estate Class	20.67	17.54

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	3	-
Net realized gain (loss) on sale of investments	1	(2)
Change in unrealized appreciation (depreciation) in value of investments	6	9
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	10	7
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	1
Increase (decrease) in net assets from operations attributable to contractholders	9	6
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	3.13	1.55
Weighted average number of units:		
Investment / Estate Class	2,774	3,563

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	54	65
Increase (decrease) in net assets from operations attributable to contractholders	9	6
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(13)	(17)
Net increase (decrease) from unit transactions	(13)	(17)
Net assets attributable to contractholders at the end of year	50	54

Statements of Cash Flows for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	9	6
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	2
Change in unrealized (appreciation) depreciation in value of investments	(6)	(9)
Proceeds from sale of investments	13	19
Purchase of investments	-	-
Non-cash distributions from investments	(3)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	12	18
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(13)	(17)
Net cash from (used in) financing activities	(13)	(17)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of year	1	-
Cash (bank overdraft), end of year	-	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,092	CI Portfolio Series Growth Fund (Series I)	44,435	49,698	99.7
Total Investment Portfolio		44,435	49,698	99.7
Other Net Assets (Liabilities)			156	0.3
Net Assets Attributable to Contractholders			49,854	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,632,918	CI Munro Global Growth Equity Fund (Series I)	67,012,037	100,405,985
3,534,605	CI International Equity Fund (Series I)	71,378,826	75,037,540
2,060,330	CI Canadian Dividend Fund (Series I)	49,946,587	59,643,244
2,643,064	CI International Value Corporate Class (I Shares)	45,794,148	59,211,242
1,927,563	CI Synergy Canadian Corporate Class (I Shares)	36,355,610	57,909,783
2,056,240	CI Global Artificial Intelligence ETF (ETF C\$ Series)	45,327,669	55,539,042
2,628,504	CI Emerging Markets Corporate Class (I Shares)	44,898,518	53,443,533
5,437,779	CI Canadian Bond Fund (Series I)	53,941,320	52,584,954
1,430,120	CI Japan Equity Index ETF (Non-Hedged Units)	38,652,045	49,889,736
3,735,911	CI Canadian Equity Income Private Trust (Series I)	42,496,577	46,170,630
749,247	CI U.S. Equity Fund (Series I)	34,518,431	42,538,791
1,032,519	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	35,583,483	39,906,859
1,288,876	CI Select Canadian Equity Fund (Series I)	28,436,747	39,001,656
1,204,600	CI Morningstar Canada Momentum Index ETF (Common Units)	26,413,834	38,920,626
2,260,515	CI Private Markets Growth Fund (Series I)	32,681,832	37,976,772
670,981	US Equity Value Pool (Series I)	26,669,082	36,208,227
Cash & Cash Equivalents			
1,009,647	CI Morningstar International Value Index ETF (Unhedged Common Units)	25,010,289	31,167,803
525,665	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	19,404,006	31,008,501
2,091,145	CI Corporate Bond Fund (Series I)	19,728,889	20,566,415
2,342,892	CI Canadian Core Plus Bond Fund (Series I)	19,723,691	19,945,741
781,978	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	16,290,284	17,586,685
538,309	CI Morningstar Canada Value Index ETF (Common Units)	11,625,625	13,979,885
654,070	CI Global Short-Term Bond Fund (ETF C\$ Series)	13,226,570	13,225,295
988,080	CI Enhanced Government Bond ETF (Hedged Common Units)	10,023,331	9,801,754

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,094,538	50	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,013,545	53	-

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

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	3,052	4,099
Units issued for cash	-	-
Units redeemed	(640)	(1,047)
Number of units at the end of year	2,412	3,052

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	2
2042	-
2041	-
2040	1
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	3

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
2024	20.67	50	2,412	5.62	2.72	0.18	2.90	6.82
2023	17.54	54	3,052	-	2.71	0.23	2.94	8.40
2022	15.95	65	4,099	112.79	2.90	0.27	3.17	9.33
2021	18.18	94	5,146	5.23	2.97	0.28	3.25	9.33
2020	16.14	87	5,418	1.42	2.97	0.26	3.23	8.88

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

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

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	3,379	3,833
Cash	22	23
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	14	16
Receivable for unit subscriptions	-	-
	3,415	3,872
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	13	14
Management fees payable	7	7
Administration fees payable	-	1
Insurance fees payable	-	-
	20	22
Net assets attributable to contractholders	3,395	3,850
*Investments at cost	3,179	3,838
Net assets attributable to contractholders per unit:		
Investment / Estate Class	13.57	12.69
Income Class	13.91	12.99

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	122	128
Capital gain distributions from investments	66	84
Net realized gain (loss) on sale of investments	23	(25)
Change in unrealized appreciation (depreciation) in value of investments	124	130
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	335	318
Expenses (Note 6)		
Management fees	73	81
Administration fees	8	9
Insurance fees	1	2
Harmonized sales tax	9	9
	91	101
Increase (decrease) in net assets from operations attributable to contractholders	244	217
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	0.88	0.66
Income Class	0.92	0.68
Weighted average number of units:		
Investment / Estate Class	59,171	76,647
Income Class	209,985	244,681

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	3,850	4,302
Increase (decrease) in net assets from operations attributable to contractholders	244	217
Unit transactions		
Proceeds from issuance of units	177	143
Amounts paid on redemption of units	(876)	(812)
Net increase (decrease) from unit transactions	(699)	(669)
Net assets attributable to contractholders at the end of year	3,395	3,850

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	244	217
Adjustments for:		
Net realized (gain) loss on sale of investments	(23)	25
Change in unrealized (appreciation) depreciation in value of investments	(124)	(130)
Proceeds from sale of investments	1,061	1,063
Purchase of investments	(270)	(296)
Non-cash distributions from investments	(188)	(212)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	7
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	699	675
Cash flows from (used in) financing activities		
Proceeds from issuance of units	177	143
Amounts paid on redemption of units	(877)	(814)
Net cash from (used in) financing activities	(700)	(671)
Net increase (decrease) in cash	(1)	4
Cash (bank overdraft), beginning of year	23	19
Cash (bank overdraft), end of year	22	23
Supplementary Information:		
Interest received*	-	1
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
156,758	CI Canadian Bond Fund (Series I)	1,479,104	1,515,900	
182,265	CI Portfolio Series Income Fund (Series I)	1,700,385	1,863,571	
Total Investment Portfolio		3,179,489	3,379,471	99.6
Other Net Assets (Liabilities)			15,252	0.4
Net Assets Attributable to Contractholders			3,394,723	100.0

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
96,520,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	102,687,268	101,844,791
85,620,000	Government of Canada, 2.5%, December 01, 2032	79,847,833	81,722,862
69,824,000	Government of Canada, 1.25%, June 01, 2030	61,692,287	63,704,111
62,641,000	Government of Canada, 3%, June 01, 2034	61,230,085	61,562,015
57,485,000	Government of Canada, 3.5%, December 01, 2045	59,371,884	59,009,671
CI Portfolio Series Income Fund			
21,538,196	CI Canadian Bond Fund (Series I)	218,551,707	208,280,813
18,918,730	CI Income Fund (Series I)	141,320,701	136,990,525
12,792,268	CI Corporate Bond Fund (Series I)	125,243,126	125,811,958
13,826,119	CI Canadian Core Plus Bond Fund (Series I)	122,031,327	117,705,903
3,875,986	CI Munro Alternative Global Growth Fund (Series I)	51,250,402	76,787,163

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,625,823	1,863	0.1
CI Canadian Bond Fund	2,901,904	1,516	0.1

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,658,597	2,101	0.1
CI Canadian Bond Fund	3,003,063	1,732	0.1

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

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
Number of units at the beginning of year	70,314	89,759	227,681	262,078
Units issued for cash	881	-	12,255	11,404
Units redeemed	(17,112)	(19,445)	(48,675)	(45,801)
Number of units at the end of year	54,083	70,314	191,261	227,681

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	72
2040	4
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	76

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	13.57	734	54,083	10.57	2.41	0.23	2.64	9.61
2023	12.69	892	70,314	12.73	2.41	0.22	2.63	9.13
2022	12.03	1,079	89,759	102.16	2.58	0.21	2.79	8.17
2021	13.76	1,773	128,861	2.63	2.62	0.23	2.85	8.59
2020	13.64	2,076	152,256	5.41	2.62	0.24	2.86	9.13
Income Class ⁽¹⁾⁽²⁾⁽³⁾								
2024	13.91	2,661	191,261	10.57	2.25	0.25	2.50	10.99
2023	12.99	2,958	227,681	12.73	2.25	0.24	2.49	10.91
2022	12.30	3,223	262,078	102.16	2.39	0.26	2.65	11.01
2021	14.05	4,284	304,959	2.63	2.42	0.27	2.69	11.27
2020	13.90	5,158	371,102	5.41	2.42	0.28	2.70	11.75

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

	2024	2023
Assets		
Current assets		
Investments*	13	15
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	13	15
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	13	15
*Investments at cost	11	15
Net assets attributable to contractholders per unit:		
Investment / Estate Class	24.00	19.09

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

	2024	2023
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	2	-
Net realized gain (loss) on sale of investments	1	-
Change in unrealized appreciation (depreciation) in value of investments	1	2
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	4	2
Expenses (Note 6)		
Management fees	1	1
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	-	-
	1	1
Increase (decrease) in net assets from operations attributable to contractholders	3	1
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Investment / Estate Class	4.43	1.95
Weighted average number of units:		
Investment / Estate Class	695	801

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

	2024	2023
Net assets attributable to contractholders at the beginning of year	15	14
Increase (decrease) in net assets from operations attributable to contractholders	3	1
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(5)	-
Net increase (decrease) from unit transactions	(5)	-
Net assets attributable to contractholders at the end of year	13	15

Statements of Cash Flows

for the years ended December 31 (in \$000's)

	2024	2023
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3	1
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	-
Change in unrealized (appreciation) depreciation in value of investments	(1)	(2)
Proceeds from sale of investments	6	1
Purchase of investments	-	-
Non-cash distributions from investments	(2)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	5	-
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(5)	-
Net cash from (used in) financing activities	(5)	-
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
645	CI Portfolio Series Maximum Growth Fund (Series I)	11,148	12,554	99.5
Total Investment Portfolio		11,148	12,554	99.5
Other Net Assets (Liabilities)			60	0.5
Net Assets Attributable to Contractholders			12,614	100.0

Top Holdings of the Underlying Fund

as at December 31, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,219,954	CI Global Alpha Innovators Corporate Class (I Shares)	159,702,189	208,474,179
3,618,279	CI Global Artificial Intelligence ETF (ETF C\$ Series)	83,872,875	97,729,716
2,438,030	CI Munro Global Growth Equity Fund (Series I)	32,482,486	52,837,721
511,315	CI U.S. Equity Fund (Series I)	23,603,301	29,030,104
681,162	CI Global Health Sciences Corporate Class (I Shares)	30,264,378	28,777,589
639,835	CI Synergy Canadian Corporate Class (I Shares)	12,252,323	19,222,570
1,020,978	CI Private Markets Growth Fund (Series I)	14,775,016	17,152,486
646,657	Global X Equal Weight Canadian Banks Index ETF	15,472,722	16,205,224
1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	15,241,591
414,898	CI Japan Equity Index ETF (Non-Hedged Units)	11,784,906	14,473,717
	Cash & Cash Equivalents		10,758,054
85,000	iShares 20+ Year Treasury Bond ETF	10,797,060	10,670,263
956,826	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	11,262,153	9,730,920
198,658	VanEck Gold Miners ETF	10,140,836	9,683,372
718,383	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,900,765	8,696,026
229,700	CI Gold Bullion Fund (ETF US\$ Series)	8,490,133	8,592,993
109,412	iShares Core MSCI Europe ETF	8,832,042	8,489,666
62,556	SPDR S&P Biotech ETF	8,190,239	8,098,296
272,498	CI Private Markets Income Fund (Series I)	3,783,999	4,137,860
40,924	CI Precious Metals Fund (Series I)	3,045,100	3,868,004

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	13	-

as at December 31, 2023

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	464,702	15	-

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

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Investment / Estate Class	
	2024	2023
Number of units at the beginning of year	801	801
Units issued for cash	-	-
Units redeemed	(275)	-
Number of units at the end of year	526	801

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

	2024
Non-capital losses expiring:	
2044	-
2043	-
2042	-
2041	-
2040	3
2039	5
2038	2
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
2025	-
Total	10

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the year shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Effective HST rate for the year (%)
2024	24.00	13	526	11.98	2.87	0.14	3.01	5.00
2023	19.09	15	801	1.52	2.86	0.13	2.99	5.00
2022	17.14	14	801	40.87	3.15	0.45	3.60	14.24
2021	20.96	220	10,491	6.54	3.17	0.44	3.61	13.97
2020	18.54	200	10,808	0.86	3.17	0.17	3.34	5.31

(1) This information is provided for the December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

Notes to the Financial Statements

1. THE FUNDS

The following SunWise® Essential Series Funds were created by a board resolution of Sun Life Assurance Company of Canada (Sun Life) on the dates as indicated below:

Funds	Date	Funds (cont'd)	Date
SunWise Essential CI Canadian Balanced Segregated Bundle	September 16, 2010	SunWise Essential CI Select International Equity Managed Segregated Bundle	January 19, 2012
SunWise Essential CI Canadian Balanced Segregated Fund	September 16, 2010	SunWise Essential CI Select International Equity Managed Segregated Fund	January 19, 2012
SunWise Essential CI Canadian Bond Segregated Fund	September 16, 2010	SunWise Essential CI Synergy American Segregated Bundle	September 16, 2010
SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle	February 23, 2011	SunWise Essential CI Synergy American Segregated Fund	September 16, 2010
SunWise Essential CI Canadian Income & Growth Segregated Fund	September 16, 2010	SunWise Essential CI U.S. Stock Selection Segregated Bundle	September 16, 2010
SunWise Essential CI Core Bundle	September 16, 2010	SunWise Essential CI U.S. Stock Selection Segregated Fund	September 16, 2010
SunWise Essential CI Diversified Balanced Bundle	September 16, 2010	SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle	September 16, 2010
SunWise Essential CI Global Equity Segregated Bundle	September 16, 2010	SunWise Essential Fidelity American Disciplined Equity® Segregated Fund	September 16, 2010
SunWise Essential CI Global Equity Segregated Fund	September 16, 2010	SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund	September 16, 2010
SunWise Essential CI Global Income & Growth Segregated Fund	September 16, 2010	SunWise Essential Fidelity Disciplined Segregated Bundle	September 16, 2010
SunWise Essential CI Global Leaders Segregated Bundle	January 19, 2012	SunWise Essential Fidelity Global Asset Allocation Segregated Fund	September 16, 2010
SunWise Essential CI Global Leaders Segregated Fund	January 19, 2012	SunWise Essential Fidelity NorthStar® Segregated Fund	September 16, 2010
SunWise Essential CI Global Value Segregated Bundle	September 16, 2010	SunWise Essential Fidelity True North® Segregated Bundle	September 16, 2010
SunWise Essential CI Global Value Segregated Fund	September 16, 2010	SunWise Essential Fidelity True North® Segregated Fund	September 16, 2010
SunWise Essential CI High Income Balanced Bundle	September 16, 2010	SunWise Essential Portfolio Select 100e Managed Segregated Fund	September 16, 2010
SunWise Essential CI International Value Segregated Bundle	September 16, 2010	SunWise Essential Portfolio Select 20i80e Managed Segregated Fund	September 16, 2010
SunWise Essential CI International Value Segregated Fund	September 16, 2010	SunWise Essential Portfolio Select 30i70e Managed Segregated Fund	September 16, 2010
SunWise Essential CI Money Market Segregated Fund	September 16, 2010	SunWise Essential Portfolio Select 40i60e Managed Segregated Fund	September 16, 2010
SunWise Essential CI North American Dividend Bundle	September 16, 2010	SunWise Essential Portfolio Select 50i50e Managed Segregated Fund	September 16, 2010
SunWise Essential CI North American Dividend Fund	September 16, 2010	SunWise Essential Portfolio Select 60i40e Managed Segregated Fund	September 16, 2010
SunWise Essential CI Premier Canadian Balanced Segregated Fund	September 16, 2010	SunWise Essential Portfolio Select 70i30e Managed Segregated Fund	September 16, 2010
SunWise Essential CI Premier Canadian Bond Segregated Fund	September 16, 2010	SunWise Essential Portfolio Select 80i20e Managed Segregated Fund	September 16, 2010
SunWise Essential CI Premier Global Income & Growth Segregated Fund	September 16, 2010	SunWise Essential Portfolio Select Income Managed Segregated Fund	September 16, 2010
SunWise Essential CI Premier Global Value Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Balanced Growth Segregated Fund	September 16, 2010
SunWise Essential CI Premier II Canadian Balanced Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Balanced Segregated Fund	September 16, 2010
SunWise Essential CI Premier II Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Conservative Balanced Segregated Fund	September 16, 2010
SunWise Essential CI Premier II Select International Equity Managed Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Conservative Segregated Fund	September 16, 2010
SunWise Essential CI Premier III Canadian Balanced Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Growth Segregated Fund	September 16, 2010
SunWise Essential CI Premier III Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Income Segregated Bundle	September 16, 2010
SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Portfolio Series Maximum Growth Segregated Fund	September 16, 2010
SunWise Essential CI Premier Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund	September 16, 2010
SunWise Essential CI Premier Select Global Equity Segregated Fund	September 16, 2010	SunWise Essential Premier Portfolio Series Growth Segregated Fund	September 16, 2010
SunWise Essential CI Premier Select International Equity Managed Segregated Bundle	September 16, 2010	SunWise Essential Premier Portfolio Series Income Segregated Bundle	September 16, 2010
SunWise Essential CI Premier Select International Equity Managed Segregated Fund	September 16, 2010	SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund	September 16, 2010
SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle	January 19, 2012	SunWise Essential Sun Life MFS Canadian Bond Segregated Fund	January 19, 2012
SunWise Essential CI Premier U.S. Stock Selection Segregated Fund	January 19, 2012	SunWise Essential Sun Life MFS Global Growth Segregated Bundle	January 19, 2012
SunWise Essential CI Premier V Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Sun Life MFS Global Growth Segregated Fund	January 19, 2012
SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Sun Life MFS Global Total Return Segregated Fund	February 23, 2011
SunWise Essential CI Select Canadian Equity Segregated Bundle	September 16, 2010	SunWise Essential Sun Life MFS Global Value Segregated Bundle	February 23, 2011
SunWise Essential CI Select Canadian Equity Segregated Fund	September 16, 2010	SunWise Essential Sun Life MFS Global Value Segregated Fund	February 23, 2011
SunWise Essential CI Select Global Equity Segregated Bundle	September 16, 2010	SunWise Essential Sun Life MFS International Opportunities Segregated Bundle	January 19, 2012
SunWise Essential CI Select Global Equity Segregated Fund	September 16, 2010	SunWise Essential Sun Life MFS International Opportunities Segregated Fund	January 19, 2012
		SunWise Essential Sun Life MFS International Value Segregated Bundle	February 23, 2011
		SunWise Essential Sun Life MFS International Value Segregated Fund	February 23, 2011
		SunWise Essential Sun Life MFS U.S. Growth Segregated Fund	January 19, 2012
		SunWise Essential Sun Life MFS U.S. Value Segregated Bundle	February 23, 2011

Notes to the Financial Statements (cont'd)

Funds (cont'd)

	Date
SunWise Essential Sun Life MFS U.S. Value Segregated Fund	February 23, 2011
SunWise Essential TD Canadian Bond Segregated Fund (the Fund or collectively the Funds or the SunWise® Essential Segregated Funds)	September 16, 2010

Sun Life, a wholly owned subsidiary of Sun Life Financial Inc., is the sole issuer of the individual variable insurance contract providing for investment in each Fund. The assets of each of the Funds are owned by Sun Life and are segregated from Sun Life's other assets. The Funds are not separate legal entities but are separate reporting entities.

Sun Life has appointed CI Investments Inc. (CI or the Manager) to perform certain administrative and management services on its behalf in relation to the Funds and the contracts. CI is a subsidiary of CI Financial Corp.

These financial statements were authorized for issue by the Manager on March 31, 2025.

The Funds may have up to three classes of units, Investment/Estate Class, Income Class and the Private Managed Assets (PMA) Class which were offered to investors from the date of formation of the Funds. Effective January 2012, the Private Managed Assets (PMA) program was replaced with Private Investment Management (PIM) program. As a result, existing PMA units have been transferred into the equivalent PIM units.

Effective September 30, 2016, the Funds were closed to new or additional contributions.

The Statements of Financial Position are as at December 31, 2024 and 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Contractholders and Statements of Cash Flows are for the years ended December 31, 2024 and 2023. The Schedules of Investment Portfolio are as at December 31, 2024. The Fund Specific Notes to Financial Statements for each Fund consist of Interest in Underlying Fund(s) as at December 31, 2024 and 2023, Unit Transactions for the years ended December 31, 2024 and 2023, and Financial Instruments Risks as at December 31, 2024 and 2023.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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

The following is the material accounting policy information of the Funds:

a. Classification and recognition of financial instruments

Investment fund(s) held by the Funds are measured at fair value through profit or loss (FVTPL) in accordance with IFRS 9, Financial Instruments. Purchases and sales of financial assets are recognized at their trade date. The Funds' obligations for net assets attributable to contractholders are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

b. Fair value of financial investments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines

the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations received from recognized investment dealers or failing that, their fair value is determined by the Manager based on the latest reported information available. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund(s)' manager.

c. Cash

Cash is comprised of cash on deposit. Bank overdrafts are shown in current liabilities in the Statements of Financial Position.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis.

e. Investment transactions

Investment transactions are accounted for on the trade date. Realized gains and losses on sales of investments and unrealized appreciation or depreciation in value of investments are calculated on an average cost basis.

f. Income recognition

Distributions from investments are recorded on the ex-distribution date and interest income is accrued on a daily basis.

Distributions received from investment fund holdings are recognized by the Funds in the same form in which they were received from the underlying fund(s).

g. Functional and presentation currency

The Funds' subscriptions and redemptions are denominated in Canadian dollars, which is also the Funds' functional and presentation currency.

h. Classification of units

The units/shares of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

i. Net asset value per unit

NAV per unit for each class is calculated at the end of each day on which the Manager is open for a full day of business by dividing the total NAV of each class by its outstanding units.

The total NAV of each class is computed by calculating the value of that class's proportionate share of the Fund's assets less that class's proportionate share of the Fund's common liabilities and class-specific liabilities. Expenses directly attributable to a class are charged to that class. Income and other expenses are allocated to each class proportionately based upon the relative total NAV of each class to the total NAV of the Fund.

j. Increase (decrease) in net assets from operations attributable to contractholders per unit

"Increase (decrease) in net assets from operations attributable to contractholders per unit" of each class is calculated by dividing the increase (decrease) in net assets from operations attributable to contractholders of each class of a Fund by the weighted average number of units outstanding of that class during the year.

Notes to the Financial Statements (cont'd)

k. Consolidated financial statements

Under IFRS 10, *Consolidated Financial Statements* (IFRS 10), a Fund is required to provide consolidated financial statements if it has control over the entities it invests in. In October 2013, the IASB issued an "Investment Entity" amendment to IFRS 10, which provides an exception to consolidation for an entity that meets the definition of Investment Entity. The Manager has determined that all Funds satisfy the criteria of an Investment Entity.

l. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which the Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. Conversely, structured entities are entities that have been designed such that voting or similar rights are not the dominant factors in determining control over the entity, such as when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

For all Funds that invest in the underlying fund(s), the Manager has determined that the bottom investee fund(s) meet the definition of a structured entity to the top investing fund(s).

Investment exposure related to the Funds' interest in Underlying Fund(s) for each Fund appears under the Fund Specific Notes to Financial Statements.

m. Non-zero amounts

Some of the balances reported in the financial statements include amounts that are rounded to zero.

n. New standards, amendments and interpretations not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of December 31, 2024 and have not been applied in preparing these financial statements.

i) *Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7. Among other amendments, IASB clarified that a financial liability is derecognised on the 'settlement date' and introduce an accounting policy choice to derecognise financial liabilities settled using an electronic payment system before the settlement date. These amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted.

ii) *IFRS 18 Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. It introduces several new requirements that are expected to impact the presentation and disclosure of the financial statements. These include:

- The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss.
- Enhanced guidance on the aggregation, location and labeling of items across the financial statements and the notes to the financial statements.
- Required disclosures about management-defined performance measures.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

The Funds are currently assessing the effect of the above standard and amendments. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Funds.

3. USE OF ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting year.

The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments and quoted in active market

The fair value of investments in the underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units for each of the underlying funds, as determined by the underlying fund(s)' managers.

4. INCOME TAXES

Each Fund is deemed to be a trust, referred to as a "related segregated fund trust" under the provisions of the *Income Tax Act* (Canada) and is deemed to have allocated its income to the beneficiaries. Each Fund's net capital gains/(losses) are deemed to be those of the beneficiaries. Accordingly, the Funds are not subject to income tax on their net income, including net realized capital gains for the year.

Refer to Loss Carry Forwards table in the Fund Specific Notes to Financial Statements for further information relating to non-capital loss carry forwards.

5. CONTRACTHOLDERS UNITS

Units issued and outstanding represent the capital of each Fund.

The relevant changes pertaining to subscriptions and redemptions of each Fund's units are disclosed in the Statements of Changes in Net Assets Attributable to Contractholders. In accordance with the objectives and risk management policies outlined in Note 8, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions by disposal of investments when necessary.

Unit Transactions information for each Fund appears under the Fund Specific Notes to Financial Statements.

6. FEES AND OTHER EXPENSES

The Manager, in consideration of management fees received, provides management services that are required in the day-to-day operations of the Funds.

The management fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each day and is paid at the end of each month.

A Fund that invests in an underlying fund other than a CI mutual fund, pays management fee to a third-party portfolio manager.

In addition to the management fee, each Fund and each underlying fund is charged an annual administration fee. In return for an annual administration fee, the Manager bears all of the operating

Notes to the Financial Statements (cont'd)

expenses of each Fund and each underlying fund (other than certain taxes, borrowing costs, certain new governmental fees and costs and expenses of reports and information folders required to comply with laws and regulatory guidelines regulating the issuance or sale of variable annuity contracts).

The administration fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each business day and is paid at the end of each month.

A Fund that invests in units of an underlying fund will not pay a duplicate management and administration fee on the portion of assets that are invested in units of the underlying fund. During the reporting year, a Fund may have received a management and/or administration fee rebate from the underlying fund's Manager relating to its investment in an underlying fund. The rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable. The management fees and the fee rebates reported in the Statements of Comprehensive Income of each Fund are each presented on a gross basis.

The Funds pay an insurance fee to Sun Life. The insurance fee of each class of the Fund is a charge by Sun Life for the applicable Guarantee Option in respect of that Fund Class. The insurance fees payable at year-end are included in the "Insurance fees payable" in the Statements of Financial Position, while insurance fees expenses for the year are included in the "Insurance fees" in the Statements of Comprehensive Income.

7. RELATED PARTY TRANSACTIONS

A Fund may invest in an underlying fund that is also managed by CI, the Manager of the Funds. For details, refer to the Fund Specific Notes to Financial Statements or the Schedule of Investment Portfolio of each Fund.

The management and administration fees paid to CI are also considered a related party transaction. For more details, refer to Note 6.

8. FINANCIAL INSTRUMENTS RISK

Risk management

The Funds invest in units of the underlying fund(s) and are indirectly exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments held by the underlying fund(s). The value of investments within an underlying fund portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, and company-specific news related to investments held by the underlying fund, which affects the value of each of the Funds. The Manager of the underlying fund(s) may minimize potential adverse effects of these risks by, but not limited to, regular monitoring of the underlying fund(s)' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each of the Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration of the creditworthiness of the debt issuer. The carrying amount of debt instruments represents the credit risk exposure of each underlying fund. Credit risk exposure for derivative instruments is based on each underlying fund(s)' unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit risk exposure of the Funds' other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds are exposed to daily cash redemptions of redeemable units. The Funds invest all of their assets in the underlying fund(s) which can be readily disposed of.

Market risk

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than Canadian dollars, which is the functional currency of the Funds and the underlying fund(s). As a result, the underlying fund(s) may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the underlying fund(s)' functional currency to determine their fair value.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the underlying fund(s) that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease, in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

Notes to the Financial Statements (cont'd)

The Funds' exposure to interest rate sensitivity on short-term interest-bearing investments is minimal due to their short-term nature.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This level includes publicly traded equities, exchange-traded and retail mutual fund(s), exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, if applicable, foreign currency forward contracts and swap instruments.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity fund(s) and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds invest only in other investment fund(s) and these investments are classified as Level 1.

Details of each Fund's exposure to financial instruments risks are available in the Fund Specific Notes to Financial Statements for each Fund.

9. THIRD-PARTY UNDERLYING FUNDS

Certain Funds invest in non-CI managed mutual funds. These Funds are not managed by CI and therefore are not subject to the same process as the Funds which invest in CI Funds. CI is not responsible for the risk management of the non-CI funds and does not receive detailed risk management information from the underlying fund manager in the ordinary course of business nor would CI be able to validate such information.

Legal Notice

You can get additional copies of these Financial Statements at your request, and at no cost, by calling 1-800-792-9355, by emailing service@ci.com, or by asking your representative.

Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies, is the sole issuer of the individual variable insurance contracts providing for investment in SunWise Essential Series Segregated Funds. A description of the key features of the applicable individual variable insurance contract is contained in the Information Folder. SUBJECT TO ANY APPLICABLE DEATH AND MATURITY GUARANTEES, ANY AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE CONTRACTHOLDER(S) AND MAY INCREASE OR DECREASE IN VALUE.

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