

# SEMI-ANNUAL FINANCIAL STATEMENTS 2024

SUNWISE® ESSENTIAL  
SERIES 2 FUNDS

JUNE 30, 2024



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CI Investments Inc., the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

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

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# SunWise Essential 2 CI Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	5,145	5,705
Cash	17	28
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	2
Receivable for unit subscriptions	-	-
	5,165	5,735
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	-
Management fees payable	9	10
Administration fees payable	1	1
Insurance fees payable	3	3
	14	14
<b>Net assets attributable to contractholders</b>	<b>5,151</b>	<b>5,721</b>
*Investments at cost	4,647	5,674
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	24.76	22.81
PIM Class	35.82	32.51

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	60	(44)
Change in unrealized appreciation (depreciation) in value of investments	467	432
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	527	388
<b>Expenses (Note 6)</b>		
Management fees	49	54
Administration fees	6	6
Insurance fees	17	18
Harmonized sales tax	8	9
	80	87
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>447</b>	<b>301</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.99	1.05
PIM Class	3.03	1.94
<b>Weighted average number of units:</b>		
Investment / Estate Class	201,732	249,348
PIM Class	14,948	20,679

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 2 CI Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	5,721	5,991
Increase (decrease) in net assets from operations attributable to contractholders	447	301
<b>Unit transactions</b>		
Proceeds from issuance of units	189	48
Amounts paid on redemption of units	(1,206)	(641)
Net increase (decrease) from unit transactions	(1,017)	(593)
<b>Net assets attributable to contractholders at the end of period</b>	5,151	5,699

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	447	301
Adjustments for:		
Net realized (gain) loss on sale of investments	(60)	44
Change in unrealized (appreciation) depreciation in value of investments	(467)	(432)
Proceeds from sale of investments	1,191	703
Purchase of investments	(105)	(33)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	10
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	3
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	1,005	597
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	189	49
Amounts paid on redemption of units	(1,205)	(640)
<b>Net cash from (used in) financing activities</b>	(1,016)	(591)
Net increase (decrease) in cash	(11)	6
Cash (bank overdraft), beginning of period	28	27
<b>Cash (bank overdraft), end of period</b>	17	33
<b>Supplementary Information:</b>		
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 2 CI Canadian Equity Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
184,227	CI Select Canadian Equity Fund (Series I)	4,646,999	5,145,209	99.9
<b>Total Investment Portfolio</b>		<b>4,646,999</b>	<b>5,145,209</b>	<b>99.9</b>
Other Net Assets (Liabilities)			5,791	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>5,151,000</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523
2,741,098	Cenovus Energy Inc.	47,906,464	73,708,125
328,219	Advanced Micro Devices Inc.	19,752,376	72,835,535
1,480,209	Enbridge Inc.	73,767,567	72,041,772
1,015,596	Bank of Nova Scotia (The)	76,257,040	63,555,998
1,183,984	Suncor Energy Inc.	45,065,868	61,744,766
215,221	Amazon.com Inc.	19,634,425	56,899,194
790,363	Wheaton Precious Metals Corp.	32,379,308	56,692,738
612,009	Shopify Inc., Class A	53,867,793	55,331,734
758,671	US Foods Holding Corp.	34,231,161	54,987,935
509,807	Canadian Pacific Kansas City Ltd.	34,794,331	54,926,606
705,508	Alimentation Couche-Tard Inc.	22,178,257	54,161,849
202,462	Alphabet Inc., Class A	33,075,992	50,451,568
216,918	WSP Global Inc.	27,573,990	46,210,042
496,490	Agnico Eagle Mines Ltd.	32,213,481	44,425,925
	Cash & Cash Equivalents		43,683,796
577,883	Toronto-Dominion Bank (The)	46,653,599	43,456,802
297,737	Royal Bank of Canada	37,726,557	43,365,394
739,614	Brookfield Corp., Class A	43,120,475	42,084,037
1,881,140	TELUS Corp.	53,171,175	38,958,409
54,311	UnitedHealth Group Inc.	26,680,715	37,838,101

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](http://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 2 CI Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,767,145	5,145	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 Select Canadian Equity Fund	2,708,812	5,705	0.2

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

# SunWise Essential 2 CI Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	224,633	261,107	18,337	23,031
Units issued for cash	3,695	2,258	3,004	-
Units redeemed	(40,819)	(23,774)	(7,128)	(4,462)
<b>Number of units at the end of period</b>	<b>187,509</b>	<b>239,591</b>	<b>14,213</b>	<b>18,569</b>

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



# SunWise Essential 2 CI Canadian Equity Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	24.76	4,642	187,509	1.96	2.95	0.33	3.28	11.23
2023	22.81	5,125	224,633	2.84	2.96	0.33	3.29	11.16
2022	20.45	5,340	261,107	121.41	2.95	0.33	3.28	11.32
2021	23.73	7,197	303,299	4.88	2.95	0.34	3.29	11.61
2020	19.18	7,228	376,865	5.63	2.95	0.34	3.29	11.53
2019	19.34	9,830	508,331	7.00	2.95	0.34	3.29	11.50
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	35.82	509	14,213	1.96	0.15	0.02	0.17	13.00
2023	32.51	596	18,337	2.84	0.15	0.02	0.17	13.00
2022	28.25	651	23,031	121.41	0.15	0.02	0.17	13.00
2021	31.76	702	22,094	4.88	0.15	0.02	0.17	13.00
2020	24.88	528	21,233	5.63	0.15	0.02	0.17	13.00
2019	24.31	545	22,397	7.00	0.15	0.02	0.17	13.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Canadian Equity Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Global Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	2,945	4,032
Cash	14	24
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	2
Receivable for unit subscriptions	-	-
	2,960	4,058
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	1	1
	7	8
<b>Net assets attributable to contractholders</b>	2,953	4,050
<b>*Investments at cost</b>	2,475	3,985
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	26.64	23.03
PIM Class	38.63	32.87

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	112	(10)
Change in unrealized appreciation (depreciation) in value of investments	423	292
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	535	282
<b>Expenses (Note 6)</b>		
Management fees	26	27
Administration fees	3	4
Insurance fees	9	9
Harmonized sales tax	4	4
	42	44
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	493	238
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	3.63	1.19
PIM Class	6.66	2.12
<b>Weighted average number of units:</b>		
Investment / Estate Class	102,094	119,794
PIM Class	18,354	45,218

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

# SunWise Essential 2 CI Global Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	4,050	3,902
Increase (decrease) in net assets from operations attributable to contractholders	493	238
<b>Unit transactions</b>		
Proceeds from issuance of units	3	51
Amounts paid on redemption of units	(1,593)	(154)
Net increase (decrease) from unit transactions	(1,590)	(103)
<b>Net assets attributable to contractholders at the end of period</b>	2,953	4,037

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	493	238
Adjustments for:		
Net realized (gain) loss on sale of investments	(112)	10
Change in unrealized (appreciation) depreciation in value of investments	(423)	(292)
Proceeds from sale of investments	1,623	144
Purchase of investments	-	(7)
Non-cash distributions from investments	-	-
(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	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	1,581	100
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	3	51
Amounts paid on redemption of units	(1,594)	(154)
<b>Net cash from (used in) financing activities</b>	(1,591)	(103)
Net increase (decrease) in cash	(10)	(3)
Cash (bank overdraft), beginning of period	24	15
<b>Cash (bank overdraft), end of period</b>	14	12
<b>Supplementary Information:</b>		
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 2 CI Global Equity Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
170,403	CI Global Equity Fund (Series I)	2,474,735	2,944,544	99.7
<b>Total Investment Portfolio</b>		<b>2,474,735</b>	<b>2,944,544</b>	<b>99.7</b>
Other Net Assets (Liabilities)			8,007	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>2,952,551</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
102,162	Microsoft Corp.	33,773,584	62,466,950
279,360	NVIDIA Corp.	13,775,636	47,214,325
179,712	Alphabet Inc., Class A	13,037,942	44,782,489
34,103	Eli Lilly and Co.	17,900,649	42,240,150
151,008	Amazon.com Inc.	32,801,627	39,922,840
98,723	Apple Inc.	21,104,292	28,445,916
908,040	Hitachi Ltd.	22,572,700	27,803,599
122,798	AstraZeneca PLC	22,762,765	26,239,321
126,905	Novo Nordisk AS, Class B	17,500,178	25,069,949
34,689	UnitedHealth Group Inc.	22,717,549	24,167,588
47,845	Stryker Corp.	17,899,438	22,270,843
267,788	Wells Fargo & Co.	15,986,962	21,757,371
423,482	Shell PLC	16,600,553	20,754,783
33,857	Mastercard Inc., Class A	17,280,701	20,433,679
68,646	JPMorgan Chase & Co.	18,258,700	18,994,471
1,280,162	Mitsubishi UFJ Financial Group Inc.	15,431,307	18,820,573
274,305	Freeport-McMoRan Inc.	18,260,162	18,237,780
2,207,535	BP PLC	19,324,242	18,141,259
50,988	Arthur J. Gallagher & Co.	16,657,249	18,087,944
723,333	AES Corp. (The)	18,785,813	17,386,494
86,398	Jacobs Solutions Inc.	17,363,388	16,513,273
23,797	Meta Platforms Inc., Class A	13,510,057	16,415,127
49,405	Applied Materials Inc.	13,689,913	15,950,213
212,765	US Foods Holding Corp.	11,779,821	15,421,056
3,720,850	Samsonite International SA	15,549,109	15,188,044

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](http://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 2 CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	193,667	2,945	1.5

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 Global Equity Fund	152,497	4,032	2.6

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

# SunWise Essential 2 CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	112,833	121,817	44,141	45,295
Units issued for cash	115	2,056	-	219
Units redeemed	(16,003)	(6,253)	(34,576)	(596)
<b>Number of units at the end of period</b>	<b>96,945</b>	<b>117,620</b>	<b>9,565</b>	<b>44,918</b>

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

# SunWise Essential 2 CI Global Equity Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	26.64	2,583	96,945	-	2.97	0.30	3.27	10.19
2023	23.03	2,599	112,833	0.21	2.98	0.31	3.29	10.33
2022	21.15	2,576	121,817	144.57	2.97	0.32	3.29	10.68
2021	25.26	4,771	188,839	5.54	2.97	0.31	3.28	10.47
2020	21.50	4,522	210,294	8.42	2.97	0.31	3.28	10.59
2019	20.10	4,425	220,180	10.88	2.97	0.30	3.27	10.24
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	38.63	370	9,565	-	0.15	0.02	0.17	11.94
2023	32.87	1,451	44,141	0.21	0.15	0.02	0.17	12.27
2022	29.27	1,326	45,295	144.57	0.15	0.02	0.17	10.91
2021	33.87	591	17,442	5.54	0.15	0.02	0.17	11.02
2020	27.95	511	18,289	8.42	0.15	0.02	0.17	11.24
2019	25.32	488	19,277	10.88	0.15	0.02	0.17	11.41

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Global Equity Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Global Value Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	492	480
Cash	1	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	493	481
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
<b>Net assets attributable to contractholders</b>	492	480
*Investments at cost	452	464
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	18.99	18.37
PIM Class	27.64	26.32

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1	-
Change in unrealized appreciation (depreciation) in value of investments	24	15
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	25	15
<b>Expenses (Note 6)</b>		
Management fees	3	3
Administration fees	1	-
Insurance fees	1	1
Harmonized sales tax	1	1
	6	5
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	19	10
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.62	0.28
PIM Class	1.33	0.78
<b>Weighted average number of units:</b>		
Investment / Estate Class	16,147	16,675
PIM Class	6,808	7,005

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

# SunWise Essential 2 CI Global Value Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	480	442
Increase (decrease) in net assets from operations attributable to contractholders	19	10
<b>Unit transactions</b>		
Proceeds from issuance of units	-	20
Amounts paid on redemption of units	(7)	(14)
Net increase (decrease) from unit transactions	(7)	6
<b>Net assets attributable to contractholders at the end of period</b>	492	458

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	19	10
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	-
Change in unrealized (appreciation) depreciation in value of investments	(24)	(15)
Proceeds from sale of investments	16	20
Purchase of investments	(3)	(20)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	7	(4)
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	-	20
Amounts paid on redemption of units	(7)	(14)
<b>Net cash from (used in) financing activities</b>	(7)	6
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of period	1	1
<b>Cash (bank overdraft), end of period</b>	1	3
<b>Supplementary Information:</b>		
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 2 CI Global Value Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
14,654	CI Global Value Fund (Series I)	451,858	491,520	99.9
<b>Total Investment Portfolio</b>		<b>451,858</b>	<b>491,520</b>	<b>99.9</b>
Other Net Assets (Liabilities)			609	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>492,129</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
5,306	Chubb Ltd.	1,073,828	1,851,593
10,258	Hanover Insurance Group Inc.	1,800,266	1,760,357
3,274	Everest Re Group Ltd.	1,231,187	1,706,587
640	Samsung Electronics Co., Ltd., GDR	1,070,011	1,295,817
19,602	Cisco Systems Inc.	1,238,620	1,274,053
3,413	Willis Towers Watson PLC	950,831	1,223,972
9,217	Sanofi SA	1,082,936	1,214,545
	Cash & Cash Equivalents		1,206,682
6,435	Intercontinental Exchange Inc.	712,811	1,205,098
13,518	HDFC Bank Ltd., ADR	1,069,620	1,189,674
5,211	Check Point Software Technologies Ltd.	861,117	1,176,270
10,337	Medtronic PLC	1,173,616	1,113,080
11,353	Axis Capital Holdings Ltd.	892,206	1,097,298
8,280	Heineken NV	982,663	1,095,442
38,313	GSK PLC	1,152,879	1,013,396
10,830	TotalEnergies SE	675,974	989,001
30,834	Sumitomo Mitsui Trust Holdings Inc.	709,615	962,208
15,092	CNA Financial Corp.	856,454	951,189
12,145	KB Financial Group Inc.	687,647	947,530
11,291	Danone	940,572	944,251
1,240	Zurich Insurance Group AG	575,837	904,599
6,139	Raytheon Technologies Corp.	690,518	843,121
12,324	Kroger Co. (The)	758,662	841,812
43,065	Kubota Corp.	998,160	823,910
8,026	Crown Holdings Inc.	900,811	816,800

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](http://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 2 CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	55,410	492	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 Global Value Fund	58,295	480	0.8

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

# SunWise Essential 2 CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	16,336	15,886	6,839	7,037
Units issued for cash	15	1,153	-	-
Units redeemed	(252)	(691)	(96)	(101)
<b>Number of units at the end of period</b>	<b>16,099</b>	<b>16,348</b>	<b>6,743</b>	<b>6,936</b>

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

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# SunWise Essential 2 CI Global Value Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	18.99	306	16,099	0.54	2.97	0.36	3.33	12.24
2023	18.37	300	16,336	5.49	2.98	0.36	3.34	12.24
2022	17.23	274	15,886	114.33	2.97	0.36	3.33	12.03
2021	17.72	342	19,303	0.56	2.97	0.34	3.31	11.54
2020	15.92	344	21,608	98.25	2.97	0.35	3.32	11.80
2019	16.29	479	29,401	5.22	2.97	0.35	3.32	11.76
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	27.64	186	6,743	0.54	0.15	0.02	0.17	13.00
2023	26.32	180	6,839	5.49	0.15	0.02	0.17	13.00
2022	23.92	168	7,037	114.33	0.15	0.02	0.17	13.00
2021	23.83	194	8,135	0.56	0.15	0.02	0.17	13.00
2020	20.75	173	8,347	98.25	0.15	0.02	0.17	13.00
2019	20.57	177	8,583	5.22	0.15	0.02	0.17	13.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Global Value Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,454	1,517
Cash	4	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	-
Receivable for unit subscriptions	-	-
	1,459	1,523
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	3
Administration fees payable	-	-
Insurance fees payable	1	1
	3	4
<b>Net assets attributable to contractholders</b>	1,456	1,519
*Investments at cost	1,305	1,500
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.58	19.90
PIM Class	31.20	28.33

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	13	(5)
Change in unrealized appreciation (depreciation) in value of investments	132	101
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	145	96
<b>Expenses (Note 6)</b>		
Management fees	13	13
Administration fees	2	2
Insurance fees	4	5
Harmonized sales tax	2	2
	21	22
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	124	74
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.71	0.88
PIM Class	2.88	1.64
<b>Weighted average number of units:</b>		
Investment / Estate Class	60,917	70,461
PIM Class	6,915	7,483

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

# SunWise Essential 2 CI Premier Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,519	1,471
Increase (decrease) in net assets from operations attributable to contractholders	124	74
<b>Unit transactions</b>		
Proceeds from issuance of units	8	16
Amounts paid on redemption of units	(195)	(73)
Net increase (decrease) from unit transactions	(187)	(57)
<b>Net assets attributable to contractholders at the end of period</b>	1,456	1,488

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	124	74
Adjustments for:		
Net realized (gain) loss on sale of investments	(13)	5
Change in unrealized (appreciation) depreciation in value of investments	(132)	(101)
Proceeds from sale of investments	213	80
Purchase of investments	(6)	(6)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	185	56
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	8	16
Amounts paid on redemption of units	(195)	(73)
<b>Net cash from (used in) financing activities</b>	(187)	(57)
Net increase (decrease) in cash	(2)	(1)
Cash (bank overdraft), beginning of period	6	5
<b>Cash (bank overdraft), end of period</b>	4	4
<b>Supplementary Information:</b>		
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 2 CI Premier Canadian Equity Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
52,073	CI Select Canadian Equity Fund (Series I)	1,304,603	1,454,337	99.9
<b>Total Investment Portfolio</b>		<b>1,304,603</b>	<b>1,454,337</b>	<b>99.9</b>
Other Net Assets (Liabilities)			1,198	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>1,455,535</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523
2,741,098	Cenovus Energy Inc.	47,906,464	73,708,125
328,219	Advanced Micro Devices Inc.	19,752,376	72,835,535
1,480,209	Enbridge Inc.	73,767,567	72,041,772
1,015,596	Bank of Nova Scotia (The)	76,257,040	63,555,998
1,183,984	Suncor Energy Inc.	45,065,868	61,744,766
215,221	Amazon.com Inc.	19,634,425	56,899,194
790,363	Wheaton Precious Metals Corp.	32,379,308	56,692,738
612,009	Shopify Inc., Class A	53,867,793	55,331,734
758,671	US Foods Holding Corp.	34,231,161	54,987,935
509,807	Canadian Pacific Kansas City Ltd.	34,794,331	54,926,606
705,508	Alimentation Couche-Tard Inc.	22,178,257	54,161,849
202,462	Alphabet Inc., Class A	33,075,992	50,451,568
216,918	WSP Global Inc.	27,573,990	46,210,042
496,490	Agnico Eagle Mines Ltd.	32,213,481	44,425,925
	Cash & Cash Equivalents		43,683,796
577,883	Toronto-Dominion Bank (The)	46,653,599	43,456,802
297,737	Royal Bank of Canada	37,726,557	43,365,394
739,614	Brookfield Corp., Class A	43,120,475	42,084,037
1,881,140	TELUS Corp.	53,171,175	38,958,409
54,311	UnitedHealth Group Inc.	26,680,715	37,838,101

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](http://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 2 CI Premier Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,767,145	1,454	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	1,517	0.1

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

# SunWise Essential 2 CI Premier Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	66,298	71,776	7,053	7,745
Units issued for cash	394	828	-	-
Units redeemed	(8,916)	(3,092)	(357)	(608)
<b>Number of units at the end of period</b>	<b>57,776</b>	<b>69,512</b>	<b>6,696</b>	<b>7,137</b>

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

# SunWise Essential 2 CI Premier Canadian Equity Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	21.58	1,247	57,776	0.41	2.95	0.35	3.30	11.93
2023	19.90	1,319	66,298	2.73	2.96	0.35	3.31	11.79
2022	17.84	1,281	71,776	114.50	2.95	0.35	3.30	11.75
2021	20.94	1,681	80,256	4.78	2.95	0.34	3.29	11.62
2020	17.84	1,969	110,333	11.39	2.95	0.34	3.29	11.45
2019	16.65	1,985	119,198	7.12	2.95	0.33	3.28	11.29
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	31.20	209	6,696	0.41	0.15	0.02	0.17	13.00
2023	28.33	200	7,053	2.73	0.15	0.02	0.17	13.00
2022	24.62	190	7,745	114.50	0.15	0.02	0.17	13.00
2021	28.00	258	9,230	4.78	0.15	0.02	0.17	13.00
2020	23.12	234	10,122	11.39	0.15	0.02	0.17	13.00
2019	20.92	150	7,154	7.12	0.15	0.02	0.17	13.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier Canadian Equity Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier II Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	605	622
Cash	3	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	608	625
<b>Liabilities</b>		
<b>Current liabilities</b>		
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
<b>Net assets attributable to contractholders</b>	606	623
*Investments at cost	543	615
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	15.93	14.69
PIM Class	23.05	20.92

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	6	(1)
Change in unrealized appreciation (depreciation) in value of investments	55	40
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	61	39
<b>Expenses (Note 6)</b>		
Management fees	6	6
Administration fees	1	1
Insurance fees	2	2
Harmonized sales tax	1	1
	10	10
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	51	29
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.28	0.65
PIM Class	2.14	1.18
<b>Weighted average number of units:</b>		
Investment / Estate Class	39,728	45,201
PIM Class	37	38

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



# SunWise Essential 2 CI Premier II Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	623	596
Increase (decrease) in net assets from operations attributable to contractholders	51	29
<b>Unit transactions</b>		
Proceeds from issuance of units	18	3
Amounts paid on redemption of units	(86)	(4)
Net increase (decrease) from unit transactions	(68)	(1)
<b>Net assets attributable to contractholders at the end of period</b>	606	624

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	51	29
Adjustments for:		
Net realized (gain) loss on sale of investments	(6)	1
Change in unrealized (appreciation) depreciation in value of investments	(55)	(40)
Proceeds from sale of investments	84	13
Purchase of investments	(6)	(2)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	68	3
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	18	3
Amounts paid on redemption of units	(86)	(4)
<b>Net cash from (used in) financing activities</b>	(68)	(1)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of period	3	1
<b>Cash (bank overdraft), end of period</b>	3	3
<b>Supplementary Information:</b>		
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 2 CI Premier II Canadian Equity Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
21,651	CI Select Canadian Equity Fund (Series I)	542,738	604,668	99.8
<b>Total Investment Portfolio</b>		<b>542,738</b>	<b>604,668</b>	<b>99.8</b>
Other Net Assets (Liabilities)			1,333	0.2
<b>Net Assets Attributable to Contractholders</b>			<b>606,001</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523
2,741,098	Cenovus Energy Inc.	47,906,464	73,708,125
328,219	Advanced Micro Devices Inc.	19,752,376	72,835,535
1,480,209	Enbridge Inc.	73,767,567	72,041,772
1,015,596	Bank of Nova Scotia (The)	76,257,040	63,555,998
1,183,984	Suncor Energy Inc.	45,065,868	61,744,766
215,221	Amazon.com Inc.	19,634,425	56,899,194
790,363	Wheaton Precious Metals Corp.	32,379,308	56,692,738
612,009	Shopify Inc., Class A	53,867,793	55,331,734
758,671	US Foods Holding Corp.	34,231,161	54,987,935
509,807	Canadian Pacific Kansas City Ltd.	34,794,331	54,926,606
705,508	Alimentation Couche-Tard Inc.	22,178,257	54,161,849
202,462	Alphabet Inc., Class A	33,075,992	50,451,568
216,918	WSP Global Inc.	27,573,990	46,210,042
496,490	Agnico Eagle Mines Ltd.	32,213,481	44,425,925
	Cash & Cash Equivalents		43,683,796
577,883	Toronto-Dominion Bank (The)	46,653,599	43,456,802
297,737	Royal Bank of Canada	37,726,557	43,365,394
739,614	Brookfield Corp., Class A	43,120,475	42,084,037
1,881,140	TELUS Corp.	53,171,175	38,958,409
54,311	UnitedHealth Group Inc.	26,680,715	37,838,101

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](http://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 2 CI Premier II Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,767,145	605	-

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	622	-

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

# SunWise Essential 2 CI Premier II Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	42,394	45,217	37	38
Units issued for cash	1,114	221	-	-
Units redeemed	(5,519)	(290)	-	-
<b>Number of units at the end of period</b>	<b>37,989</b>	<b>45,148</b>	<b>37</b>	<b>38</b>

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

# SunWise Essential 2 CI Premier II Canadian Equity Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	15.93	605	37,989	1.00	2.95	0.32	3.27	10.72
2023	14.69	622	42,394	2.72	2.96	0.32	3.28	10.68
2022	13.16	595	45,217	119.02	2.95	0.30	3.25	10.11
2021	15.44	844	54,667	3.92	2.95	0.29	3.24	9.80
2020	13.15	821	62,433	84.92	2.95	0.30	3.25	10.11
2019	12.27	890	72,596	3.78	2.95	0.29	3.24	9.90
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	23.05	1	37	1.00	0.15	0.02	0.17	13.00
2023	20.92	1	37	2.72	0.15	0.02	0.17	13.00
2022	18.14	1	38	119.02	0.15	0.02	0.17	13.00
2021	20.62	19	937	3.92	0.15	0.02	0.17	13.00
2020	17.03	16	944	84.92	0.15	0.02	0.17	13.00
2019	15.41	15	951	3.78	0.15	0.02	0.17	13.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier II Canadian Equity Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier III Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	2,871	2,961
Cash	11	18
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	2,883	2,980
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	1	1
	7	7
<b>Net assets attributable to contractholders</b>	2,876	2,973
<b>*Investments at cost</b>	2,587	2,943
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	23.64	21.80
PIM Class	34.26	31.10

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	19	(15)
Change in unrealized appreciation (depreciation) in value of investments	266	211
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	285	196
<b>Expenses (Note 6)</b>		
Management fees	26	26
Administration fees	3	3
Insurance fees	8	9
Harmonized sales tax	4	5
	41	43
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	244	153
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.87	0.97
PIM Class	3.17	1.81
<b>Weighted average number of units:</b>		
Investment / Estate Class	105,810	128,679
PIM Class	14,587	15,408

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

# SunWise Essential 2 CI Premier III Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	2,973	2,993
Increase (decrease) in net assets from operations attributable to contractholders	244	153
<b>Unit transactions</b>		
Proceeds from issuance of units	39	70
Amounts paid on redemption of units	(380)	(225)
Net increase (decrease) from unit transactions	(341)	(155)
<b>Net assets attributable to contractholders at the end of period</b>	2,876	2,991

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	244	153
Adjustments for:		
Net realized (gain) loss on sale of investments	(19)	15
Change in unrealized (appreciation) depreciation in value of investments	(266)	(211)
Proceeds from sale of investments	379	248
Purchase of investments	(4)	(48)
Non-cash distributions from investments	-	-
(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	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	334	164
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	39	70
Amounts paid on redemption of units	(380)	(225)
<b>Net cash from (used in) financing activities</b>	(341)	(155)
Net increase (decrease) in cash	(7)	9
Cash (bank overdraft), beginning of period	18	1
<b>Cash (bank overdraft), end of period</b>	11	10
<b>Supplementary Information:</b>		
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 2 CI Premier III Canadian Equity Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
102,783	CI Select Canadian Equity Fund (Series I)	2,587,253	2,870,596	99.8
<b>Total Investment Portfolio</b>		<b>2,587,253</b>	<b>2,870,596</b>	<b>99.8</b>
Other Net Assets (Liabilities)			5,465	0.2
<b>Net Assets Attributable to Contractholders</b>			<b>2,876,061</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523
2,741,098	Cenovus Energy Inc.	47,906,464	73,708,125
328,219	Advanced Micro Devices Inc.	19,752,376	72,835,535
1,480,209	Enbridge Inc.	73,767,567	72,041,772
1,015,596	Bank of Nova Scotia (The)	76,257,040	63,555,998
1,183,984	Suncor Energy Inc.	45,065,868	61,744,766
215,221	Amazon.com Inc.	19,634,425	56,899,194
790,363	Wheaton Precious Metals Corp.	32,379,308	56,692,738
612,009	Shopify Inc., Class A	53,867,793	55,331,734
758,671	US Foods Holding Corp.	34,231,161	54,987,935
509,807	Canadian Pacific Kansas City Ltd.	34,794,331	54,926,606
705,508	Alimentation Couche-Tard Inc.	22,178,257	54,161,849
202,462	Alphabet Inc., Class A	33,075,992	50,451,568
216,918	WSP Global Inc.	27,573,990	46,210,042
496,490	Agnico Eagle Mines Ltd.	32,213,481	44,425,925
	Cash & Cash Equivalents		43,683,796
577,883	Toronto-Dominion Bank (The)	46,653,599	43,456,802
297,737	Royal Bank of Canada	37,726,557	43,365,394
739,614	Brookfield Corp., Class A	43,120,475	42,084,037
1,881,140	TELUS Corp.	53,171,175	38,958,409
54,311	UnitedHealth Group Inc.	26,680,715	37,838,101

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](http://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 2 CI Premier III Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,767,145	2,871	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	2,961	0.1

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

# SunWise Essential 2 CI Premier III Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	115,364	131,111	14,751	15,994
Units issued for cash	1,629	3,371	-	-
Units redeemed	(16,064)	(9,510)	(443)	(1,048)
<b>Number of units at the end of period</b>	<b>100,929</b>	<b>124,972</b>	<b>14,308</b>	<b>14,946</b>

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

# SunWise Essential 2 CI Premier III Canadian Equity Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	23.64	2,386	100,929	0.12	2.95	0.35	3.30	11.78
2023	21.80	2,514	115,364	3.87	2.96	0.35	3.31	11.69
2022	19.54	2,561	131,111	139.70	2.95	0.34	3.29	11.52
2021	21.83	3,459	158,447	5.64	2.95	0.35	3.30	11.71
2020	17.53	3,053	174,118	2.64	2.95	0.34	3.29	11.59
2019	16.66	3,636	218,259	6.34	2.95	0.35	3.30	11.79
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	34.26	490	14,308	0.12	0.15	0.01	0.16	8.68
2023	31.10	459	14,751	3.87	0.15	0.01	0.16	8.79
2022	27.01	432	15,994	139.70	0.15	0.02	0.17	12.93
2021	29.25	755	25,829	5.64	0.15	0.02	0.17	12.93
2020	22.77	640	28,112	2.64	0.15	0.02	0.17	12.97
2019	20.97	633	30,208	6.34	0.15	0.02	0.17	12.94

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier III Canadian Equity Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier U.S. Stock Selection Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	3,199	2,954
Cash	16	19
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	36
Receivable for unit subscriptions	-	-
	3,216	3,009
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	35
Management fees payable	5	5
Administration fees payable	-	1
Insurance fees payable	1	1
	7	42
<b>Net assets attributable to contractholders</b>	<b>3,209</b>	<b>2,967</b>
*Investments at cost	2,348	2,722
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	38.76	31.37
PIM Class	56.10	44.71

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	91	(11)
Change in unrealized appreciation (depreciation) in value of investments	619	397
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	710	386
<b>Expenses (Note 6)</b>		
Management fees	25	23
Administration fees	3	3
Insurance fees	9	8
Harmonized sales tax	4	4
	41	38
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>669</b>	<b>348</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	7.38	3.25
PIM Class	11.38	5.16
<b>Weighted average number of units:</b>		
Investment / Estate Class	70,543	85,381
PIM Class	13,088	13,770

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

# SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	2,967	2,838
Increase (decrease) in net assets from operations attributable to contractholders	669	348
<b>Unit transactions</b>		
Proceeds from issuance of units	12	48
Amounts paid on redemption of units	(439)	(425)
Net increase (decrease) from unit transactions	(427)	(377)
<b>Net assets attributable to contractholders at the end of period</b>	3,209	2,809

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	669	348
Adjustments for:		
Net realized (gain) loss on sale of investments	(91)	11
Change in unrealized (appreciation) depreciation in value of investments	(619)	(397)
Proceeds from sale of investments	517	421
Purchase of investments	(17)	(12)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	4
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	458	377
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	12	48
Amounts paid on redemption of units	(473)	(424)
<b>Net cash from (used in) financing activities</b>	(461)	(376)
Net increase (decrease) in cash	(3)	1
Cash (bank overdraft), beginning of period	19	7
<b>Cash (bank overdraft), end of period</b>	16	8
<b>Supplementary Information:</b>		
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 2 CI Premier U.S. Stock Selection Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
39,643	CI U.S. Stock Selection Fund (Series I)	2,348,411	3,198,587	99.7
<b>Total Investment Portfolio</b>		<b>2,348,411</b>	<b>3,198,587</b>	<b>99.7</b>
Other Net Assets (Liabilities)			10,245	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>3,208,832</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
115,847	Microsoft Corp.	33,980,698	70,834,642
411,630	NVIDIA Corp.	20,512,675	69,569,132
180,746	Apple Inc.	39,929,441	52,079,916
197,425	Alphabet Inc., Class C	18,588,927	49,539,407
168,986	Amazon.com Inc.	31,953,677	44,675,786
32,069	Eli Lilly and Co.	18,659,954	39,720,827
56,231	UnitedHealth Group Inc.	37,662,809	39,175,752
46,493	Meta Platforms Inc., Class A	8,894,937	32,070,786
22,589	ServiceNow Inc.	17,319,235	24,310,370
123,153	Novo Nordisk AS, ADR	13,810,512	24,048,758
134,366	Merck & Co., Inc.	19,653,735	22,756,843
10,150	Broadcom Inc.	11,410,870	22,293,920
366,726	Bank of America Corp.	16,534,828	19,952,589
136,608	KKR & Co., Inc.	18,782,488	19,667,943
41,486	Stryker Corp.	14,381,939	19,310,862
14,828	Costco Wholesale Corp.	9,162,438	17,242,426
162,684	Boston Scientific Corp.	13,162,729	17,139,334
27,815	Intuitive Surgical Inc.	10,721,192	16,927,570
21,051	McKesson Corp.	14,204,882	16,819,663
22,127	Adobe Inc.	11,291,315	16,816,664
21,398	Elevance Health Inc.	15,026,285	15,862,157
24,797	CrowdStrike Holdings Inc., Class A	9,669,277	12,999,160
39,391	Applied Materials Inc.	7,892,241	12,717,231
20,399	Mastercard Inc., Class A	9,308,010	12,311,387
39,096	Analog Devices Inc.	8,390,325	12,208,551

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](http://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 2 CI Premier U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	802,832	3,199	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	2,954	0.4

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

# SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	75,753	91,558	13,212	14,246
Units issued for cash	346	1,745	-	-
Units redeemed	(11,948)	(14,536)	(332)	(858)
<b>Number of units at the end of period</b>	<b>64,151</b>	<b>78,767</b>	<b>12,880</b>	<b>13,388</b>

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

# SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1) (2) (3)</sup></b>								
2024	38.76	2,486	64,151	0.56	2.96	0.32	3.28	10.96
2023	31.37	2,376	75,753	7.52	2.97	0.32	3.29	10.81
2022	25.52	2,336	91,558	127.13	2.96	0.33	3.29	11.01
2021	30.52	3,529	115,645	2.15	2.96	0.32	3.28	10.73
2020	24.61	3,633	147,606	5.24	2.96	0.32	3.28	10.93
2019	23.63	4,465	188,956	8.59	2.96	0.32	3.28	10.68
<b>PIM Class<sup>(1) (2) (3)</sup></b>								
2024	56.10	723	12,880	0.56	0.15	0.01	0.16	8.98
2023	44.71	591	13,212	7.52	0.15	0.01	0.16	9.08
2022	35.24	502	14,246	127.13	0.15	0.02	0.17	12.85
2021	40.85	361	8,836	2.15	0.15	0.02	0.17	12.86
2020	31.95	304	9,518	5.24	0.15	0.02	0.17	12.93
2019	29.73	291	9,792	8.59	0.15	0.02	0.17	12.85

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier U.S. Stock Selection Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Select International Equity Managed Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	599	673
Cash	3	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	602	676
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	1
	1	2
<b>Net assets attributable to contractholders</b>	601	674
<b>*Investments at cost</b>	579	703
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	23.48	22.09
PIM Class	34.14	31.62

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(1)	(1)
Change in unrealized appreciation (depreciation) in value of investments	50	48
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	49	47
<b>Expenses (Note 6)</b>		
Management fees	5	6
Administration fees	1	1
Insurance fees	1	2
Harmonized sales tax	1	1
	8	10
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	41	37
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.38	0.98
PIM Class	2.52	1.78
<b>Weighted average number of units:</b>		
Investment / Estate Class	19,557	27,272
PIM Class	5,665	5,832

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

# SunWise Essential 2 CI Select International Equity Managed Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	674	754
Increase (decrease) in net assets from operations attributable to contractholders	41	37
<b>Unit transactions</b>		
Proceeds from issuance of units	2	28
Amounts paid on redemption of units	(116)	(74)
Net increase (decrease) from unit transactions	(114)	(46)
<b>Net assets attributable to contractholders at the end of period</b>	601	745

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	41	37
Adjustments for:		
Net realized (gain) loss on sale of investments	1	1
Change in unrealized (appreciation) depreciation in value of investments	(50)	(48)
Proceeds from sale of investments	123	80
Purchase of investments	-	(25)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	114	46
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	2	28
Amounts paid on redemption of units	(116)	(74)
<b>Net cash from (used in) financing activities</b>	(114)	(46)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of period	3	2
<b>Cash (bank overdraft), end of period</b>	3	2
<b>Supplementary Information:</b>		
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 2 CI Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
53,437	CI Select International Equity Managed Fund (Series I)	578,941	598,515	99.6
<b>Total Investment Portfolio</b>		<b>578,941</b>	<b>598,515</b>	<b>99.6</b>
Other Net Assets (Liabilities)			2,134	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>600,649</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
36,319	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	4,160,041	8,635,960
31,530	Novo Nordisk AS, Class B	1,812,960	6,228,718
495,316	Alibaba Group Holding Ltd.	8,949,653	6,117,519
20,569	SAP SE	3,478,893	5,711,358
95,624	Accor SA	4,337,320	5,365,829
78,858	Tencent Holdings Ltd.	4,993,408	5,144,689
34,342	Fomento Económico Mexicano SAB de CV, ADR	4,138,458	5,057,566
211,320	BAE Systems PLC	2,855,995	4,823,896
96,033	Shell PLC	3,459,955	4,726,790
3,249	ASML Holding NV	3,437,416	4,589,739
4,734,433	Lloyds Banking Group PLC	3,943,323	4,481,838
25,931	Ipsen SA	3,636,229	4,350,067
510,479	Telefonaktiebolaget LM Ericsson, B Shares	5,608,933	4,335,517
	Cash & Cash Equivalents		4,306,530
52,211	Samsung Electronics Co., Ltd.	3,458,752	4,229,075
61,535	Industria de Diseno Textil SA	2,913,453	4,179,620
663,393	Indus Towers Ltd.	4,062,852	4,084,609
139,585	Galp Energia SGPS SA	2,230,530	4,032,894
262,757	Worldline SA (France)	8,138,040	3,895,884
1,914	Samsung Electronics Co., Ltd., GDR	2,904,456	3,875,303
374,043	Tate & Lyle PLC	4,655,305	3,868,175
27,151	HeidelbergCement AG	2,708,589	3,851,431
198,175	NOF Corp.	3,363,968	3,702,132
2,600,642	Kunlun Energy Co., Ltd.	2,845,912	3,690,365
518,722	Rakuten Group Inc.	5,388,117	3,660,440

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](http://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 2 CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	430,508	599	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 International Equity Managed Fund	453,092	673	0.1

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



# SunWise Essential 2 CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	22,373	28,679	5,689	6,030
Units issued for cash	71	1,304	-	-
Units redeemed	(5,023)	(3,086)	(75)	(264)
<b>Number of units at the end of period</b>	17,421	26,897	5,614	5,766

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

# SunWise Essential 2 CI Select International Equity Managed Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	23.48	409	17,421	0.07	2.97	0.37	3.34	12.60
2023	22.09	494	22,373	12.27	2.98	0.38	3.36	12.66
2022	20.36	584	28,679	126.49	2.97	0.36	3.33	12.09
2021	21.18	824	38,930	0.57	2.97	0.34	3.31	11.51
2020	20.01	1,001	49,995	6.28	2.97	0.34	3.31	11.46
2019	21.26	1,467	68,971	8.08	2.97	0.35	3.32	11.63
<b>PIM Class</b> <sup>(1) (2) (3)</sup>								
2024	34.14	192	5,614	0.07	0.15	0.02	0.17	13.00
2023	31.62	180	5,689	12.27	0.15	0.02	0.17	12.76
2022	28.22	170	6,030	126.49	0.15	0.02	0.17	12.79
2021	28.45	201	7,062	0.57	0.15	0.02	0.17	12.79
2020	26.05	188	7,237	6.28	0.15	0.02	0.17	12.89
2019	26.82	199	7,435	8.08	0.15	0.02	0.17	12.78

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Select International Equity Managed Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI U.S. Stock Selection Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,981	1,909
Cash	6	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,987	1,915
<b>Liabilities</b>		
<b>Current liabilities</b>		
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
<b>Net assets attributable to contractholders</b>	1,982	1,910
<b>*Investments at cost</b>	1,483	1,792
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	40.79	33.01
PIM Class	60.04	47.85

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	56	(1)
Change in unrealized appreciation (depreciation) in value of investments	381	247
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	437	246
<b>Expenses (Note 6)</b>		
Management fees	18	18
Administration fees	3	2
Insurance fees	6	6
Harmonized sales tax	3	3
	30	29
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	407	217
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	7.87	3.46
PIM Class	11.80	5.52
<b>Weighted average number of units:</b>		
Investment / Estate Class	49,046	60,645
PIM Class	1,846	1,263

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

# SunWise Essential 2 CI U.S. Stock Selection Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,910	1,684
Increase (decrease) in net assets from operations attributable to contractholders	407	217
<b>Unit transactions</b>		
Proceeds from issuance of units	38	44
Amounts paid on redemption of units	(373)	(66)
Net increase (decrease) from unit transactions	(335)	(22)
<b>Net assets attributable to contractholders at the end of period</b>	1,982	1,879

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	407	217
Adjustments for:		
Net realized (gain) loss on sale of investments	(56)	1
Change in unrealized (appreciation) depreciation in value of investments	(381)	(247)
Proceeds from sale of investments	400	61
Purchase of investments	(35)	(13)
Non-cash distributions from investments	-	-
(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	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	335	24
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	38	44
Amounts paid on redemption of units	(373)	(66)
<b>Net cash from (used in) financing activities</b>	(335)	(22)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of period	6	6
<b>Cash (bank overdraft), end of period</b>	6	8
<b>Supplementary Information:</b>		
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 2 CI U.S. Stock Selection Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
24,552	CI U.S. Stock Selection Fund (Series I)	1,483,289	1,981,023	99.9
<b>Total Investment Portfolio</b>		<b>1,483,289</b>	<b>1,981,023</b>	<b>99.9</b>
Other Net Assets (Liabilities)			1,407	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>1,982,430</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
115,847	Microsoft Corp.	33,980,698	70,834,642
411,630	NVIDIA Corp.	20,512,675	69,569,132
180,746	Apple Inc.	39,929,441	52,079,916
197,425	Alphabet Inc., Class C	18,588,927	49,539,407
168,986	Amazon.com Inc.	31,953,677	44,675,786
32,069	Eli Lilly and Co.	18,659,954	39,720,827
56,231	UnitedHealth Group Inc.	37,662,809	39,175,752
46,493	Meta Platforms Inc., Class A	8,894,937	32,070,786
22,589	ServiceNow Inc.	17,319,235	24,310,370
123,153	Novo Nordisk AS, ADR	13,810,512	24,048,758
134,366	Merck & Co., Inc.	19,653,735	22,756,843
10,150	Broadcom Inc.	11,410,870	22,293,920
366,726	Bank of America Corp.	16,534,828	19,952,589
136,608	KKR & Co., Inc.	18,782,488	19,667,943
41,486	Stryker Corp.	14,381,939	19,310,862
14,828	Costco Wholesale Corp.	9,162,438	17,242,426
162,684	Boston Scientific Corp.	13,162,729	17,139,334
27,815	Intuitive Surgical Inc.	10,721,192	16,927,570
21,051	McKesson Corp.	14,204,882	16,819,663
22,127	Adobe Inc.	11,291,315	16,816,664
21,398	Elevance Health Inc.	15,026,285	15,862,157
24,797	CrowdStrike Holdings Inc., Class A	9,669,277	12,999,160
39,391	Applied Materials Inc.	7,892,241	12,717,231
20,399	Mastercard Inc., Class A	9,308,010	12,311,387
39,096	Analog Devices Inc.	8,390,325	12,208,551

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](http://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 2 CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	802,832	1,981	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 U.S. Stock Selection Fund	665,601	1,909	0.3

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

# SunWise Essential 2 CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	56,055	60,947	1,244	1,267
Units issued for cash	56	1,501	703	-
Units redeemed	(10,350)	(2,256)	(15)	(12)
<b>Number of units at the end of period</b>	<b>45,761</b>	<b>60,192</b>	<b>1,932</b>	<b>1,255</b>

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

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# SunWise Essential 2 CI U.S. Stock Selection Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	40.79	1,866	45,761	1.88	2.96	0.33	3.29	11.09
2023	33.01	1,850	56,055	7.10	2.97	0.33	3.30	11.11
2022	26.85	1,636	60,947	114.93	2.96	0.32	3.28	10.92
2021	33.36	2,398	71,883	11.40	2.96	0.33	3.29	11.10
2020	25.78	2,282	88,474	8.83	2.96	0.32	3.28	10.88
2019	24.54	2,435	99,240	5.44	2.96	0.33	3.29	11.04
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	60.04	116	1,932	1.88	0.15	0.02	0.17	13.00
2023	47.85	60	1,244	7.10	0.15	0.02	0.17	13.00
2022	37.73	48	1,267	114.93	0.15	0.02	0.17	13.00
2021	45.44	86	1,886	11.40	0.15	0.02	0.17	13.00
2020	34.04	20	595	8.83	0.15	0.02	0.17	13.00
2019	31.39	85	2,710	5.44	0.15	0.02	0.17	13.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI U.S. Stock Selection Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Fidelity NorthStar® Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	712	695
Cash	4	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	716	699
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	-	1
	2	3
<b>Net assets attributable to contractholders</b>	714	696
*Investments at cost	596	652
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	29.97	27.06

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	10	11
Change in unrealized appreciation (depreciation) in value of investments	73	51
Other income		
Interest	-	-
Fees rebate (Note 6)	2	2
	85	64
<b>Expenses (Note 6)</b>		
Management fees	10	10
Administration fees	1	1
Insurance fees	2	3
Harmonized sales tax	1	1
	14	15
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	71	49
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	2.92	1.61
<b>Weighted average number of units:</b>		
Investment / Estate Class	24,254	30,243

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

# SunWise Essential 2 Fidelity NorthStar® Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	696	791
Increase (decrease) in net assets from operations attributable to contractholders	71	49
<b>Unit transactions</b>		
Proceeds from issuance of units	4	-
Amounts paid on redemption of units	(57)	(101)
Net increase (decrease) from unit transactions	(53)	(101)
<b>Net assets attributable to contractholders at the end of period</b>	714	739

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	71	49
Adjustments for:		
Net realized (gain) loss on sale of investments	(10)	(11)
Change in unrealized (appreciation) depreciation in value of investments	(73)	(51)
Proceeds from sale of investments	104	113
Purchase of investments	(38)	-
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	(1)	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	53	101
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	4	-
Amounts paid on redemption of units	(57)	(101)
<b>Net cash from (used in) financing activities</b>	(53)	(101)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of period	4	3
<b>Cash (bank overdraft), end of period</b>	4	3
<b>Supplementary Information:</b>		
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 2 Fidelity NorthStar® Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
18,259	Fidelity NorthStar® Fund (Series O)	595,724	712,111	99.8
<b>Total Investment Portfolio</b>		<b>595,724</b>	<b>712,111</b>	<b>99.8</b>
Other Net Assets (Liabilities)			1,405	0.2
<b>Net Assets Attributable to Contractholders</b>			<b>713,516</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
893,820	NVIDIA Corp.	19,748,199	151,063,532
202,600	Microsoft Corp.	61,027,124	123,879,759
108,274	Meta Platforms Inc., Class A	32,504,402	74,687,207
246,160	Amazon.com Inc.	40,096,156	65,078,713
220,760	Alphabet Inc., Class C	28,843,441	55,394,806
688,200	Metro Inc.	42,541,492	52,158,678
176,164	Apple Inc.	41,967,926	50,759,664
1,300,000	Imperial Brands PLC	49,504,757	45,508,839
1,000,000	British American Tobacco PLC	45,778,707	42,023,253
300,000	Philip Morris International Inc.	38,104,762	41,587,352
295,000	Nestlé SA	47,108,147	41,194,606
1,050,000	Pfizer Inc.	47,581,903	40,191,941
1,000,000	Bayer AG	56,650,213	38,562,607
790,000	Suntory Beverage & Food Ltd.	30,841,200	38,384,503
890,000	Diageo PLC	51,518,998	38,224,231
1,000,000	Tmx Group Ltd.	27,625,305	38,080,000
190,000	Johnson & Johnson	43,279,878	37,991,296
600,000	Altria Group Inc.	31,917,254	37,388,807
1,050,000	JD.com Inc., ADR	38,259,184	37,117,933
700,000	Prosus NV	29,020,551	34,052,053
48,697	Unitedhealth Group Inc.	32,508,618	33,926,866
405,300	Wells Fargo & Co.	23,081,322	32,930,013
736,846	Flex Ltd.	14,040,271	29,727,164
300,000	Alibaba Group Holding Ltd.	31,114,899	29,549,880
334,511	Roku Inc.	35,294,879	27,425,632

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](http://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 2 Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	4,066,025	712	-

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	695	-

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

# SunWise Essential 2 Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	25,728	33,001
Units issued for cash	113	25
Units redeemed	(2,035)	(4,087)
<b>Number of units at the end of period</b>	<b>23,806</b>	<b>28,939</b>

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

# SunWise Essential 2 Fidelity NorthStar® Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

Investment / Estate Class <sup>(1) (2) (3)</sup>	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 period 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 period (%)
2024	29.97	714	23,806	5.50	3.22	0.38	3.60	11.82
2023	27.06	696	25,728	21.18	3.23	0.39	3.62	12.00
2022	23.96	791	33,001	5.04	3.22	0.40	3.62	12.36
2021	25.98	1,066	41,043	14.34	3.22	0.40	3.62	12.28
2020	24.44	1,504	61,523	9.85	3.22	0.40	3.62	12.36
2019	20.66	1,544	74,702	4.62	3.24	0.40	3.64	12.57

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Fidelity NorthStar® Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Fidelity True North® Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	792	830
Cash	3	10
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	795	840
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	-	1
	2	3
<b>Net assets attributable to contractholders</b>	793	837
*Investments at cost	625	688
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	23.04	21.88

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	33	57
Change in unrealized appreciation (depreciation) in value of investments	25	(2)
Other income		
Interest	-	-
Fees rebate (Note 6)	2	2
	60	57
<b>Expenses (Note 6)</b>		
Management fees	11	12
Administration fees	1	1
Insurance fees	3	3
Harmonized sales tax	2	2
	17	18
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	43	39
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.20	0.89
<b>Weighted average number of units:</b>		
Investment / Estate Class	35,961	43,576

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

# SunWise Essential 2 Fidelity True North® Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	837	939
Increase (decrease) in net assets from operations attributable to contractholders	43	39
<b>Unit transactions</b>		
Proceeds from issuance of units	1	8
Amounts paid on redemption of units	(88)	(135)
Net increase (decrease) from unit transactions	(87)	(127)
<b>Net assets attributable to contractholders at the end of period</b>	793	851

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	43	39
Adjustments for:		
Net realized (gain) loss on sale of investments	(33)	(57)
Change in unrealized (appreciation) depreciation in value of investments	(25)	2
Proceeds from sale of investments	162	279
Purchase of investments	(66)	(136)
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	(1)	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	80	127
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	1	8
Amounts paid on redemption of units	(88)	(135)
<b>Net cash from (used in) financing activities</b>	(87)	(127)
Net increase (decrease) in cash	(7)	-
Cash (bank overdraft), beginning of period	10	4
<b>Cash (bank overdraft), end of period</b>	3	4
<b>Supplementary Information:</b>		
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 2 Fidelity True North® Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
11,885	Fidelity True North® Fund (Series O)	625,210	792,363	99.9
<b>Total Investment Portfolio</b>		<b>625,210</b>	<b>792,363</b>	<b>99.9</b>
Other Net Assets (Liabilities)			607	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>792,970</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,935,000	Royal Bank Of Canada	200,544,961	281,832,750
4,700,000	Canadian Natural Resources Ltd.	97,445,394	229,031,000
1,304,911	Canadian National Railway Co.	171,136,291	210,951,912
2,175,000	Agnico Eagle Mines Ltd. (Canada)	160,176,916	194,619,000
3,190,000	Atkinsrealis Group Inc.	111,514,387	188,911,800
3,658,000	Rogers Communications Inc., Class B, Non-Vtg.	220,140,903	185,094,800
114,500	Fairfax Financial Holdings Ltd., Sub-Vtg.	104,170,314	178,199,785
45,000	Constellation Software Inc.	39,548,772	177,384,600
750,000	Intact Financial Corp.	79,229,604	171,007,500
2,165,000	Alimentation Couche-Tard Inc.	63,730,576	166,207,050
4,200,000	TMX Group Ltd.	65,426,133	159,936,000
885,000	Franco-Nevada Corp. (Canada)	114,958,450	143,547,000
690,000	George Weston Ltd.	103,896,820	135,785,100
785,000	Dollarama Inc.	31,819,730	98,054,350
3,125,000	Saputo Inc.	89,471,438	96,000,000
1,250,000	Metro Inc.	24,808,976	94,737,500
1,750,000	Fortis Inc.	96,095,850	93,047,500
680,000	CGI Inc., Class A, Sub-Vtg.	57,036,336	92,854,000
958,000	Shopify Inc., Class A	79,691,262	86,612,780
1,650,000	TC Energy Corp.	94,325,150	85,569,000
705,000	Bank Of Montreal	86,670,355	80,955,150
345,000	Thomson Reuters Corp.	41,795,527	79,560,450
725,000	Canadian Pacific Kansas City Railway, Class L	63,711,796	78,111,500
300,000	Boyd Group Services Inc.	55,393,824	77,091,000
960,000	Toronto-Dominion Bank (The)	62,266,576	72,192,000

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](http://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 2 Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	5,489,421	792	-

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	830	-

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

# SunWise Essential 2 Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	38,268	46,553
Units issued for cash	33	371
Units redeemed	(3,880)	(6,400)
<b>Number of units at the end of period</b>	<b>34,421</b>	<b>40,524</b>

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

# SunWise Essential 2 Fidelity True North® Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	23.04	793	34,421	8.14	3.21	0.38	3.59	11.91
2023	21.88	837	38,268	23.87	3.21	0.37	3.58	11.56
2022	20.17	939	46,553	5.52	3.20	0.35	3.55	11.03
2021	21.60	1,177	54,510	8.59	3.20	0.36	3.56	11.31
2020	17.81	1,195	67,109	14.72	3.21	0.34	3.55	10.64
2019	16.41	1,196	72,859	5.68	3.20	0.35	3.55	11.07

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Fidelity True North® Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Global Leaders Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	3,315	3,674
Cash	17	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	-
Receivable for unit subscriptions	-	-
	3,333	3,685
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	6	7
Administration fees payable	1	1
Insurance fees payable	2	2
	9	10
<b>Net assets attributable to contractholders</b>	<b>3,324</b>	<b>3,675</b>
*Investments at cost	3,186	3,775
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	34.37	32.70
PIM Class	49.91	46.75

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	18	(23)
Change in unrealized appreciation (depreciation) in value of investments	230	318
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	248	295
<b>Expenses (Note 6)</b>		
Management fees	34	39
Administration fees	5	5
Insurance fees	11	13
Harmonized sales tax	6	7
	56	64
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>192</b>	<b>231</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.82	1.82
PIM Class	3.18	3.67
<b>Weighted average number of units:</b>		
Investment / Estate Class	99,960	120,317
PIM Class	3,115	3,225

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

# SunWise Essential 2 Global Leaders Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	3,675	3,879
Increase (decrease) in net assets from operations attributable to contractholders	192	231
<b>Unit transactions</b>		
Proceeds from issuance of units	31	115
Amounts paid on redemption of units	(574)	(395)
Net increase (decrease) from unit transactions	(543)	(280)
<b>Net assets attributable to contractholders at the end of period</b>	3,324	3,830

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	192	231
Adjustments for:		
Net realized (gain) loss on sale of investments	(18)	23
Change in unrealized (appreciation) depreciation in value of investments	(230)	(318)
Proceeds from sale of investments	620	409
Purchase of investments	(14)	(58)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	7
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	549	297
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	31	115
Amounts paid on redemption of units	(574)	(395)
<b>Net cash from (used in) financing activities</b>	(543)	(280)
Net increase (decrease) in cash	6	17
Cash (bank overdraft), beginning of period	11	6
<b>Cash (bank overdraft), end of period</b>	17	23
<b>Supplementary Information:</b>		
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 2 Global Leaders Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
168,787	CI Global Leaders Fund (Series I)	3,186,205	3,315,387	99.7
<b>Total Investment Portfolio</b>		<b>3,186,205</b>	<b>3,315,387</b>	<b>99.7</b>
Other Net Assets (Liabilities)			8,602	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>3,323,989</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
518,812	Kuehne + Nagel International AG, Registered	168,570,878	204,131,760
5,597,639	DBS Group Holdings Ltd.	119,770,903	202,119,803
6,476,856	Murata Manufacturing Co., Ltd.	185,706,647	182,951,843
2,251,137	Stericycle Inc.	169,256,981	179,021,099
4,454,182	Interpublic Group of Cos., Inc. (The)	152,907,035	177,261,186
4,670,076	Bureau Veritas SA	142,249,824	176,939,027
7,528,423	MISUMI Group Inc.	206,084,153	176,071,304
5,113,966	Weir Group PLC (The)	133,684,829	175,461,932
43,174,182	ConvaTec Group PLC	132,573,994	175,309,565
2,443,395	Nutrien Ltd.	206,113,062	170,182,462
8,298,965	Elanco Animal Health Inc.	129,941,327	163,829,549
7,523,230	Ebara Corp.	84,220,164	162,708,035
378,265	Zebra Technologies Corp., Class A	139,184,016	159,866,775
1,329,498	Baidu Inc., ADR	225,465,327	157,291,531
1,542,579	Hologic Inc.	155,998,789	156,691,646
1,386,081	NEC Corp.	138,414,399	156,103,806
1,395,755	Kerry Group PLC, Class A	165,619,720	154,699,635
1,929,748	PayPal Holdings Inc.	191,745,181	153,198,721
584,742	Nice Ltd., ADR	149,623,542	137,568,484
1,407,264	DKSH Holding AG	131,223,304	130,068,558
8,959,545	Santen Pharmaceutical Co., Ltd.	159,239,809	125,245,084
1,361,720	Amadeus IT Group SA	112,704,988	123,973,891
1,018,298	PriceSmart Inc.	104,955,999	113,118,305
2,954,433	Makita Corp.	134,902,186	109,831,577
4,558,367	BAE Systems PLC	51,292,594	104,055,879

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](http://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 2 Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	4,358,082	3,315	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 Leaders Fund	4,215,731	3,674	0.1

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

# SunWise Essential 2 Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	107,919	124,638	3,124	3,948
Units issued for cash	959	3,555	-	-
Units redeemed	(16,664)	(11,299)	(28)	(794)
<b>Number of units at the end of period</b>	<b>92,214</b>	<b>116,894</b>	<b>3,096</b>	<b>3,154</b>

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

# SunWise Essential 2 Global Leaders Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	34.37	3,169	92,214	0.40	2.97	0.36	3.33	12.08
2023	32.70	3,529	107,919	4.05	2.98	0.36	3.34	12.11
2022	29.81	3,716	124,638	122.52	2.97	0.35	3.32	11.88
2021	32.60	5,011	153,735	4.19	2.97	0.36	3.33	12.00
2020	28.96	5,005	172,814	6.98	2.97	0.35	3.32	11.81
2019	25.67	5,388	209,894	8.41	2.97	0.35	3.32	11.78
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	49.91	155	3,096	0.40	0.15	0.02	0.17	13.00
2023	46.75	146	3,124	4.05	0.15	0.02	0.17	11.45
2022	41.29	163	3,948	122.52	0.15	0.02	0.17	11.65
2021	43.74	203	4,634	4.19	0.15	0.02	0.17	11.86
2020	37.66	41	1,102	6.98	0.15	0.02	0.17	12.36
2019	32.36	36	1,112	8.41	0.15	0.02	0.17	11.79

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Global Leaders Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life BlackRock Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	183	194
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	184	194
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	6
Payable for investments purchased	-	-
Payable for unit redemptions	-	5
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	11
<b>Net assets attributable to contractholders</b>	184	183
*Investments at cost	133	150
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.44	20.03

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	10	2
Change in unrealized appreciation (depreciation) in value of investments	6	14
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	16	16
<b>Expenses (Note 6)</b>		
Management fees	2	2
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	-
	3	3
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	13	13
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.45	1.36
<b>Weighted average number of units:</b>		
Investment / Estate Class	8,844	9,539

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



# SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	183	166
Increase (decrease) in net assets from operations attributable to contractholders	13	13
<b>Unit transactions</b>		
Proceeds from issuance of units	1	2
Amounts paid on redemption of units	(13)	-
Net increase (decrease) from unit transactions	(12)	2
<b>Net assets attributable to contractholders at the end of period</b>	184	181

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	13	13
Adjustments for:		
Net realized (gain) loss on sale of investments	(10)	(2)
Change in unrealized (appreciation) depreciation in value of investments	(6)	(14)
Proceeds from sale of investments	37	9
Purchase of investments	(10)	(9)
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	-	-
<b>Net cash from (used in) operating activities</b>	24	(3)
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	1	2
Amounts paid on redemption of units	(18)	-
<b>Net cash from (used in) financing activities</b>	(17)	2
Net increase (decrease) in cash	7	(1)
Cash (bank overdraft), beginning of period	(6)	1
<b>Cash (bank overdraft), end of period</b>	1	-
<b>Supplementary Information:</b>		
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 2 Sun Life BlackRock Canadian Equity Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
9,730	Sun Life BlackRock Canadian Equity Fund (Series I)	133,380	183,365	99.7
<b>Total Investment Portfolio</b>		<b>133,380</b>	<b>183,365</b>	<b>99.7</b>
Other Net Assets (Liabilities)			569	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>183,934</b>	<b>100.0</b>

## Top Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
12,680,879	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	137,686,427	178,490,976
288,451	iShares Global Tech ETF	13,266,736	32,689,087
143,551	iShares Global Healthcare ETF	10,553,294	18,236,306
254,156	iShares S&P Global Consumer Discretionary Index ETF	8,465,084	13,183,072
76,319	iShares S&P Global Telecommunications Sector Index ETF	6,496,736	9,271,358
68,313	iShares S&P Consumer Staples Index ETF	3,620,101	5,618,826
25,721	iShares S&P Global Industrials Index ETF	997,987	1,320,002
696,216	Cash and Cash Equivalents	710,711	710,689
20,893	iShares Global Real Estate Index ETF	627,893	587,929

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](http://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 2 Sun Life BlackRock Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 BlackRock Canadian Equity Fund	260,069	183	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 BlackRock Canadian Equity Fund	242,890	194	0.1

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

# SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	9,158	9,261
Units issued for cash	34	118
Units redeemed	(613)	-
<b>Number of units at the end of period</b>	<b>8,579</b>	<b>9,379</b>

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

# SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	21.44	184	8,579	5.70	3.13	0.23	3.36	7.95
2023	20.03	183	9,158	6.68	3.14	0.24	3.38	7.96
2022	17.89	166	9,261	4.54	3.13	0.24	3.37	8.28
2021	20.52	274	13,364	4.36	3.13	0.26	3.39	8.77
2020	17.18	250	14,532	5.24	3.14	0.26	3.40	8.87
2019	16.18	236	14,570	6.99	3.14	0.27	3.41	9.06

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life BlackRock Canadian Equity Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS Global Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	276	221
Cash	1	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	277	223
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
<b>Net assets attributable to contractholders</b>	276	222
*Investments at cost	204	168
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	35.77	32.67

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	7	7
Change in unrealized appreciation (depreciation) in value of investments	19	21
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	26	28
<b>Expenses (Note 6)</b>		
Management fees	3	3
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	-
	4	4
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	22	24
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	2.97	3.16
<b>Weighted average number of units:</b>		
Investment / Estate Class	7,464	7,741

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

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	222	225
Increase (decrease) in net assets from operations attributable to contractholders	22	24
<b>Unit transactions</b>		
Proceeds from issuance of units	44	1
Amounts paid on redemption of units	(12)	(14)
Net increase (decrease) from unit transactions	32	(13)
<b>Net assets attributable to contractholders at the end of period</b>	276	236

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	22	24
Adjustments for:		
Net realized (gain) loss on sale of investments	(7)	(7)
Change in unrealized (appreciation) depreciation in value of investments	(19)	(21)
Proceeds from sale of investments	25	29
Purchase of investments	(54)	(12)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	(33)	14
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	44	1
Amounts paid on redemption of units	(12)	(14)
<b>Net cash from (used in) financing activities</b>	32	(13)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of period	2	-
<b>Cash (bank overdraft), end of period</b>	1	1
<b>Supplementary Information:</b>		
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 2 Sun Life MFS Global Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
6,660	Sun Life MFS Global Growth Fund (Series I)	203,632	275,798	100.0
<b>Total Investment Portfolio</b>		<b>203,632</b>	<b>275,798</b>	<b>100.0</b>
Other Net Assets (Liabilities)			133	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>275,931</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
215,263	Microsoft Corp.	70,896,394	131,650,905
278,124	Taiwan Semiconductor Manufacturing Co., Ltd.	34,575,882	66,146,786
256,514	Alphabet Inc., Class A	33,398,037	63,934,573
155,501	Visa Inc., Class A	43,163,376	55,848,097
298,054	NVIDIA Corp.	20,283,719	50,384,630
154,843	Apple Inc.	23,734,860	44,625,871
106,425	Accenture PLC, Class A	36,826,657	44,184,411
358,103	Canadian Pacific Kansas City Ltd.	32,912,314	38,578,357
431,691	Hdfc Bank Ltd., ADR	33,460,089	37,999,866
558,400	Tencent Holdings Ltd.	34,962,125	36,256,016
184,235	Agilent Technologies Inc.	30,375,045	32,679,333
228,085	Church & Dwight Co., Inc.	25,997,733	32,358,414
104,407	Steris PLC	27,860,594	31,364,531
73,158	Aon PLC	24,760,606	29,388,932
107,177	American Tower Corp., Class A	29,540,332	28,506,815
85,191	Schneider Electric SE	19,529,082	27,968,382
75,402	Salesforce Inc.	27,229,783	26,526,531
45,936	Moody'S Corp.	18,642,600	26,458,095
24,904	LVMH Moet Hennessy Louis Vuitton SE	21,031,540	26,183,941
127,845	Fiserv Inc.	18,382,224	26,072,466
280,765	Amphenol Corp.	12,403,585	25,882,429
175,216	CGI Inc.	20,376,871	23,925,745
55,284	Eaton Corp. PLC	14,364,879	23,719,295
54,255	Icon PLC	16,044,691	23,271,869
157,585	Estee Lauder Cos., Inc. (The), Class A	33,221,390	22,943,096

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](http://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 2 Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	1,721,145	276	-

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	221	-

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

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	6,781	7,919
Units issued for cash	1,275	10
Units redeemed	(343)	(456)
<b>Number of units at the end of period</b>	<b>7,713</b>	<b>7,473</b>

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

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	35.77	276	7,713	9.98	3.17	0.36	3.53	11.71
2023	32.67	222	6,781	31.09	3.18	0.39	3.57	12.42
2022	28.44	225	7,919	8.01	3.17	0.37	3.54	11.88
2021	33.66	293	8,692	14.56	3.17	0.34	3.51	10.90
2020	29.54	260	8,796	50.00	3.17	0.32	3.49	10.16
2019	25.63	340	13,268	6.85	3.17	0.31	3.48	9.86

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS Global Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS Global Total Return Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	2,896	2,991
Cash	-	16
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	35	-
Receivable for unit subscriptions	-	-
	2,931	3,007
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	7	-
Payable for investments purchased	-	-
Payable for unit redemptions	9	7
Management fees payable	6	6
Administration fees payable	1	1
Insurance fees payable	-	-
	23	14
<b>Net assets attributable to contractholders</b>	<b>2,908</b>	<b>2,993</b>
*Investments at cost	2,410	2,573
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	18.97	18.18
Income Class	19.68	18.83

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	107	62
Change in unrealized appreciation (depreciation) in value of investments	69	64
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	176	126
<b>Expenses (Note 6)</b>		
Management fees	32	37
Administration fees	5	6
Insurance fees	2	3
Harmonized sales tax	5	5
	44	51
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>132</b>	<b>75</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.79	0.36
Income Class	0.86	0.41
<b>Weighted average number of units:</b>		
Investment / Estate Class	89,388	108,317
Income Class	70,713	87,944

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

# SunWise Essential 2 Sun Life MFS Global Total Return Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	2,993	3,446
Increase (decrease) in net assets from operations attributable to contractholders	132	75
<b>Unit transactions</b>		
Proceeds from issuance of units	196	79
Amounts paid on redemption of units	(413)	(273)
Net increase (decrease) from unit transactions	(217)	(194)
<b>Net assets attributable to contractholders at the end of period</b>	2,908	3,327

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	132	75
Adjustments for:		
Net realized (gain) loss on sale of investments	(107)	(62)
Change in unrealized (appreciation) depreciation in value of investments	(69)	(64)
Proceeds from sale of investments	595	447
Purchase of investments	(359)	(195)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	7
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	192	209
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	196	79
Amounts paid on redemption of units	(411)	(272)
<b>Net cash from (used in) financing activities</b>	(215)	(193)
Net increase (decrease) in cash	(23)	16
Cash (bank overdraft), beginning of period	16	7
<b>Cash (bank overdraft), end of period</b>	(7)	23
<b>Supplementary Information:</b>		
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 2 Sun Life MFS Global Total Return Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
133,932	Sun Life MFS Global Total Return Fund (Series I)	2,409,598	2,896,261	99.6
<b>Total Investment Portfolio</b>		<b>2,409,598</b>	<b>2,896,261</b>	<b>99.6</b>
Other Net Assets (Liabilities)			11,994	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>2,908,255</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
12,700,000	Government of Canada, 4.786%, August 15, 2024	12,562,954	12,562,954
23,846	Roche Holding AG	8,363,381	9,038,738
7,350,000	United States Treasury Bond, 2.75%, August 15, 2032	8,854,395	8,951,223
219,201	UBS Group AG	4,691,422	8,807,836
42,011	Johnson & Johnson	7,495,734	8,402,085
18,347	The Cigna Group	5,228,438	8,298,967
147,665	Comcast Corp., Class A	7,024,349	7,912,537
813,000,000	Government of Japan Thirty Year Bond, 2.4%, December 20, 2034	8,178,729	7,775,919
5,054,000	Italy Buoni Poliennali Del Tesoro 4.1%, February 01, 2029	7,710,729	7,597,224
72,237	Charles Schwab Corp.	4,619,847	7,283,897
5,826,000	United States Treasury Bond, 3.88%, May 15, 2043	7,536,216	7,195,176
11,064	Goldman Sachs Group Inc. (The)	3,426,944	6,847,838
1,239,988	Natwest Group PLC	4,732,654	6,675,066
1,206,631	Tesco PLC	5,866,810	6,377,738
297,651	Eni SpA	5,600,110	6,258,498
114,142	Bank Of America Corp.	4,193,387	6,211,501
22,372	JPMorgan Chase & Co.	2,196,142	6,191,706
76,661	Samsung Electronics Co., Ltd.	4,947,980	6,173,687
4,253,000	Government of Spain Bond 3.15%, April 30, 2033	6,139,495	6,169,545
48,864	Omnicom Group Inc.	5,402,982	5,997,593
18,178	Schneider Electric SE	1,951,419	5,967,875
65,526	Johnson Controls International PLC	3,953,807	5,959,843
65,163	Masco Corp.	5,031,385	5,944,660
6,634,000	Government of Canada, 1.5%, June 01, 2031	5,756,500	5,830,111
152,109	Pfizer Inc.	7,379,833	5,823,689

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](http://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 2 Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	778,745	2,896	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) (%)
Sun Life MFS Global Total Return Fund	744,044	2,991	0.4

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

# SunWise Essential 2 Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	89,063	107,666	72,936	90,108
Units issued for cash	4,871	4,369	5,390	132
Units redeemed	(8,733)	(7,835)	(12,662)	(7,483)
<b>Number of units at the end of period</b>	<b>85,201</b>	<b>104,200</b>	<b>65,664</b>	<b>82,757</b>

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

# SunWise Essential 2 Sun Life MFS Global Total Return Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	18.97	1,616	85,201	11.87	2.82	0.33	3.15	11.84
2023	18.18	1,620	89,063	18.40	2.83	0.32	3.15	11.39
2022	17.17	1,849	107,666	6.25	2.82	0.31	3.13	11.26
2021	18.49	2,292	124,006	8.77	2.82	0.31	3.13	11.19
2020	17.46	2,194	125,609	15.91	2.82	0.30	3.12	10.84
2019	16.80	2,132	126,879	7.62	2.82	0.30	3.12	11.03
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	19.68	1,292	65,664	11.87	2.52	0.29	2.81	11.98
2023	18.83	1,373	72,936	18.40	2.53	0.30	2.83	12.08
2022	17.72	1,597	90,108	6.25	2.52	0.30	2.82	12.16
2021	19.02	1,819	95,614	8.77	2.52	0.30	2.82	12.03
2020	17.91	1,783	99,537	15.91	2.52	0.29	2.81	11.77
2019	17.19	1,855	107,966	7.62	2.52	0.29	2.81	11.92

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS Global Total Return Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS Global Value Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	564	594
Cash	-	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	14	-
Receivable for unit subscriptions	-	-
	578	598
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	5	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	1
	7	2
<b>Net assets attributable to contractholders</b>	571	596
*Investments at cost	395	438
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	29.85	28.04

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	34	23
Change in unrealized appreciation (depreciation) in value of investments	13	20
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	47	43
<b>Expenses (Note 6)</b>		
Management fees	6	7
Administration fees	1	1
Insurance fees	2	2
Harmonized sales tax	1	1
	10	11
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	37	32
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.82	1.27
<b>Weighted average number of units:</b>		
Investment / Estate Class	20,115	24,967

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

# SunWise Essential 2 Sun Life MFS Global Value Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	596	685
Increase (decrease) in net assets from operations attributable to contractholders	37	32
<b>Unit transactions</b>		
Proceeds from issuance of units	-	58
Amounts paid on redemption of units	(62)	(124)
Net increase (decrease) from unit transactions	(62)	(66)
<b>Net assets attributable to contractholders at the end of period</b>	571	651

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	37	32
Adjustments for:		
Net realized (gain) loss on sale of investments	(34)	(23)
Change in unrealized (appreciation) depreciation in value of investments	(13)	(20)
Proceeds from sale of investments	107	77
Purchase of investments	(44)	-
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	53	68
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	-	58
Amounts paid on redemption of units	(62)	(124)
<b>Net cash from (used in) financing activities</b>	(62)	(66)
Net increase (decrease) in cash	(9)	2
Cash (bank overdraft), beginning of period	4	-
<b>Cash (bank overdraft), end of period</b>	(5)	2
<b>Supplementary Information:</b>		
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 2 Sun Life MFS Global Value Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
14,750	Sun Life MFS Global Value Fund (Series I)	395,086	563,678	98.7
<b>Total Investment Portfolio</b>		<b>395,086</b>	<b>563,678</b>	<b>98.7</b>
Other Net Assets (Liabilities)			7,485	1.3
<b>Net Assets Attributable to Contractholders</b>			<b>571,163</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
365,201	UBS Group AG	7,780,871	14,674,342
132,346	Charles Schwab Corp.	8,997,518	13,344,887
20,215	Goldman Sachs Group Inc. (The)	6,670,919	12,511,664
2,284,214	Natwest Group PLC	8,879,257	12,296,312
210,030	Bank of America Corp.	8,040,041	11,429,637
40,879	JPMorgan Chase & Co.	4,495,854	11,313,729
33,784	Schneider Electric SE	4,049,520	11,091,357
120,110	Johnson Controls International PLC	7,696,947	10,924,470
24,085	The Cigna Group	6,002,140	10,894,457
200,400	Comcast Corp., Class A	9,401,206	10,738,310
52,048	Johnson & Johnson	8,360,941	10,409,458
24,781	Aon PLC	4,503,956	9,954,990
106,622	Masco Corp.	7,985,525	9,726,863
657,100	Mitsubishi UFJ Financial Group Inc.	4,891,298	9,705,345
314,200	Hitachi Ltd.	4,419,912	9,682,337
61,606	ConocoPhillips Co.	4,798,446	9,642,033
25,802	NXP Semiconductors NV	4,717,797	9,500,500
15,488	Microsoft Corp.	5,518,203	9,472,177
86,951	Medtronic PLC	9,274,044	9,364,832
108,566	Samsung Electronics Co., Ltd.	7,305,016	8,743,071
22,214	Roche Holding AG	8,227,591	8,420,135
23,593	Chubb Ltd.	4,481,198	8,234,839
66,329	Henkel AG & Co., KGaA	8,152,492	8,087,159
91,245	BNP Paribas SA	7,166,652	7,990,736
204,841	Pfizer Inc.	9,988,365	7,842,601

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](http://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 2 Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	565,657	564	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	594	0.1

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



# SunWise Essential 2 Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	21,276	26,771
Units issued for cash	13	2,171
Units redeemed	(2,155)	(4,652)
<b>Number of units at the end of period</b>	<b>19,134</b>	<b>24,290</b>

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

# SunWise Essential 2 Sun Life MFS Global Value Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

Investment / Estate Class <sup>(1) (2) (3)</sup>	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 period 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 period (%)
2024	29.85	571	19,134	7.50	3.18	0.38	3.56	12.18
2023	28.04	596	21,276	15.80	3.18	0.38	3.56	12.08
2022	25.59	685	26,771	4.89	3.17	0.38	3.55	12.10
2021	27.32	775	28,364	9.74	3.17	0.38	3.55	12.20
2020	23.74	705	29,684	11.16	3.17	0.37	3.54	11.76
2019	22.87	838	36,643	5.49	3.17	0.37	3.54	11.89

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS Global Value Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS U.S. Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,011	912
Cash	4	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,015	921
<b>Liabilities</b>		
<b>Current liabilities</b>		
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
<b>Net assets attributable to contractholders</b>	1,012	918
*Investments at cost	586	628
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	55.62	43.56

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	112	20
Change in unrealized appreciation (depreciation) in value of investments	141	147
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	253	167
<b>Expenses (Note 6)</b>		
Management fees	10	9
Administration fees	2	1
Insurance fees	3	3
Harmonized sales tax	2	2
	17	15
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	236	152
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	12.39	6.57
<b>Weighted average number of units:</b>		
Investment / Estate Class	19,075	23,199

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 2 Sun Life MFS U.S. Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	918	798
Increase (decrease) in net assets from operations attributable to contractholders	236	152
<b>Unit transactions</b>		
Proceeds from issuance of units	11	157
Amounts paid on redemption of units	(153)	(111)
Net increase (decrease) from unit transactions	(142)	46
<b>Net assets attributable to contractholders at the end of period</b>	1,012	996

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	236	152
Adjustments for:		
Net realized (gain) loss on sale of investments	(112)	(20)
Change in unrealized (appreciation) depreciation in value of investments	(141)	(147)
Proceeds from sale of investments	289	83
Purchase of investments	(135)	(117)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	137	(46)
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	11	157
Amounts paid on redemption of units	(153)	(111)
<b>Net cash from (used in) financing activities</b>	(142)	46
Net increase (decrease) in cash	(5)	-
Cash (bank overdraft), beginning of period	9	4
<b>Cash (bank overdraft), end of period</b>	4	4
<b>Supplementary Information:</b>		
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 2 Sun Life MFS U.S. Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
10,783	Sun Life MFS U.S. Growth Fund (Series I)	585,735	1,011,200	99.9
<b>Total Investment Portfolio</b>		<b>585,735</b>	<b>1,011,200</b>	<b>99.9</b>
Other Net Assets (Liabilities)			1,135	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>1,012,335</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
526,690	Microsoft Corp.	126,951,287	322,113,950
1,758,347	NVIDIA Corp.	38,691,751	297,240,306
905,332	Amazon.com Inc.	147,867,304	239,399,309
910,665	Alphabet Inc.	105,431,874	226,977,778
301,154	Meta Platforms Inc., Class A	112,478,121	207,780,230
619,764	Apple Inc.	97,580,676	178,616,458
168,069	Mastercard Inc., Class A	61,488,553	101,456,357
73,215	Eli Lilly and Co.	46,465,877	90,704,009
51,870	ASML Holding NV	42,022,354	72,589,326
197,762	Visa Inc., Class A	46,568,813	71,026,111
665,852	Boston Scientific Corp.	35,859,322	70,164,971
141,608	Cadence Design Systems Inc.	31,921,548	59,632,274
70,748	Synopsys Inc.	35,186,580	57,606,361
163,715	Vulcan Materials Co.	33,415,713	55,708,934
127,314	Eaton Corp. PLC	30,705,632	54,623,370
37,362	Lam Research Corp.	30,351,463	54,439,493
590,358	Amphenol Corp.	38,070,410	54,422,379
83,699	Linde PLC	40,661,842	50,256,507
68,601	Vertex Pharmaceuticals Inc.	22,255,236	43,998,660
284,844	Kkr & Co., Inc.	36,049,155	41,018,846
36,100	KLA Corp.	24,674,854	40,728,522
51,981	Thermo Fisher Scientific Inc.	30,652,096	39,333,743
36,104	Servicenow Inc.	24,081,140	38,863,636
129,685	Hilton Worldwide Holdings Inc.	24,478,411	38,720,416
95,841	Verisk Analytics Inc.	21,154,268	35,349,737

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](http://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 2 Sun Life MFS U.S. Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	3,326,152	1,011	-

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	912	-

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

# SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	21,077	23,555
Units issued for cash	223	4,224
Units redeemed	(3,098)	(3,080)
<b>Number of units at the end of period</b>	<b>18,202</b>	<b>24,699</b>

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



# SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	55.62	1,012	18,202	14.26	3.17	0.36	3.53	11.64
2023	43.56	918	21,077	30.14	3.16	0.36	3.52	11.70
2022	33.88	798	23,555	3.80	3.16	0.36	3.52	11.66
2021	47.29	1,212	25,629	19.68	3.16	0.35	3.51	11.30
2020	39.92	1,121	28,075	34.45	3.16	0.35	3.51	11.13
2019	31.88	708	22,210	7.96	3.16	0.34	3.50	10.96

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS U.S. Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS U.S. Value Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	345	366
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	347	368
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
<b>Net assets attributable to contractholders</b>	346	367
*Investments at cost	249	278
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	31.33	28.77

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	28	39
Change in unrealized appreciation (depreciation) in value of investments	8	(41)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	36	(2)
<b>Expenses (Note 6)</b>		
Management fees	4	5
Administration fees	-	1
Insurance fees	1	1
Harmonized sales tax	1	1
	6	8
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	30	(10)
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	2.62	(0.59)
<b>Weighted average number of units:</b>		
Investment / Estate Class	11,383	17,585

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

# SunWise Essential 2 Sun Life MFS U.S. Value Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	367	570
Increase (decrease) in net assets from operations attributable to contractholders	30	(10)
<b>Unit transactions</b>		
Proceeds from issuance of units	2	31
Amounts paid on redemption of units	(53)	(136)
Net increase (decrease) from unit transactions	(51)	(105)
<b>Net assets attributable to contractholders at the end of period</b>	346	455

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	30	(10)
Adjustments for:		
Net realized (gain) loss on sale of investments	(28)	(39)
Change in unrealized (appreciation) depreciation in value of investments	(8)	41
Proceeds from sale of investments	107	115
Purchase of investments	(50)	(3)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	51	105
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	2	31
Amounts paid on redemption of units	(53)	(136)
<b>Net cash from (used in) financing activities</b>	(51)	(105)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of period	2	2
<b>Cash (bank overdraft), end of period</b>	2	2
<b>Supplementary Information:</b>		
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 2 Sun Life MFS U.S. Value Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
7,843	Sun Life MFS U.S. Value Fund (Series I)	249,008	344,663	99.7
<b>Total Investment Portfolio</b>		<b>249,008</b>	<b>344,663</b>	<b>99.7</b>
Other Net Assets (Liabilities)			907	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>345,570</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
140,266	JPMorgan Chase & Co.	22,698,152	38,820,215
97,103	The Progressive Corp.	13,126,606	27,598,506
52,184	The Cigna Group	15,474,321	23,604,582
28,160	Mckesson Corp.	8,779,307	22,504,572
128,292	ConocoPhillips Co.	14,118,131	20,079,144
66,683	Marsh & McLennan Cos., Inc.	11,086,748	19,227,216
43,432	Aon PLC	12,646,991	17,447,444
55,622	Analog Devices Inc.	11,784,702	17,372,885
86,370	Johnson & Johnson	17,166,903	17,273,764
43,186	General Dynamics Corp.	13,662,706	17,145,340
51,265	American Express Co.	9,290,864	16,242,814
51,375	Lowe's Cos., Inc.	12,249,256	15,498,054
116,019	Morgan Stanley	12,259,035	15,429,300
48,268	Union Pacific Corp.	12,496,841	14,943,854
139,687	The Southern Co.	11,062,132	14,826,727
107,071	RTX Corp.	11,131,116	14,708,143
35,333	Accenture PLC, Class A	11,242,414	14,669,183
41,661	Chubb Ltd.	8,671,252	14,541,246
12,807	KLA Corp.	5,564,412	14,449,035
91,066	Exxon Mobil Corp.	10,275,403	14,345,066
100,852	Duke Energy Corp.	12,378,151	13,831,770
46,619	Honeywell International Inc.	11,080,908	13,621,901
47,006	Travelers Cos., Inc. (The)	8,991,637	13,078,912
47,769	Texas Instruments Inc.	9,261,890	12,715,348
20,825	Northrop Grumman Corp.	9,811,336	12,422,735

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](http://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 2 Sun Life MFS U.S. Value Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	794,129	345	-

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	366	-

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

# SunWise Essential 2 Sun Life MFS U.S. Value Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	12,752	20,163
Units issued for cash	48	1,128
Units redeemed	(1,768)	(4,892)
<b>Number of units at the end of period</b>	<b>11,032</b>	<b>16,399</b>

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

# SunWise Essential 2 Sun Life MFS U.S. Value Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	31.33	346	11,032	14.38	3.17	0.39	3.56	12.49
2023	28.77	367	12,752	32.44	3.17	0.39	3.56	12.54
2022	28.27	570	20,163	5.24	3.16	0.39	3.55	12.60
2021	29.02	703	24,204	8.47	3.16	0.39	3.55	12.73
2020	24.24	837	34,539	12.39	3.16	0.40	3.56	12.75
2019	24.61	933	37,923	4.30	3.16	0.39	3.55	12.47

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS U.S. Value Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Canadian Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	10,443	10,968
Cash	62	66
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	20	15
Receivable for unit subscriptions	1	-
	10,526	11,049
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	18	12
Management fees payable	19	21
Administration fees payable	2	2
Insurance fees payable	3	3
	42	38
<b>Net assets attributable to contractholders</b>	10,484	11,011
*Investments at cost	9,111	10,129
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	18.15	17.39
Income Class	19.00	18.18
PIM Class	11.98	11.33

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	119	41
Change in unrealized appreciation (depreciation) in value of investments	493	555
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	612	597
<b>Expenses (Note 6)</b>		
Management fees	106	116
Administration fees	13	14
Insurance fees	14	15
Harmonized sales tax	14	16
	147	161
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	465	436
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.76	0.60
Income Class	0.83	0.65
PIM Class	0.65	0.62
<b>Weighted average number of units:</b>		
Investment / Estate Class	466,964	556,120
Income Class	119,796	136,582
PIM Class	17,714	22,855

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

# SunWise Essential 2 CI Canadian Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	11,011	11,770
Increase (decrease) in net assets from operations attributable to contractholders	465	436
<b>Unit transactions</b>		
Proceeds from issuance of units	29	257
Amounts paid on redemption of units	(1,021)	(1,150)
Net increase (decrease) from unit transactions	(992)	(893)
<b>Net assets attributable to contractholders at the end of period</b>	10,484	11,313

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	465	436
Adjustments for:		
Net realized (gain) loss on sale of investments	(119)	(41)
Change in unrealized (appreciation) depreciation in value of investments	(493)	(555)
Proceeds from sale of investments	1,133	1,033
Purchase of investments	(1)	(52)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	21
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	-	3
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	983	847
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	28	258
Amounts paid on redemption of units	(1,015)	(1,145)
<b>Net cash from (used in) financing activities</b>	(987)	(887)
Net increase (decrease) in cash	(4)	(40)
Cash (bank overdraft), beginning of period	66	101
<b>Cash (bank overdraft), end of period</b>	62	61
<b>Supplementary Information:</b>		
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 2 CI Canadian Balanced Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
925,776	CI Canadian Balanced Fund (Series I)	9,111,252	10,443,026	99.6
<b>Total Investment Portfolio</b>		<b>9,111,252</b>	<b>10,443,026</b>	<b>99.6</b>
Other Net Assets (Liabilities)			41,447	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>10,484,473</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,509,505	Manulife Financial Corp.	33,978,876	54,991,267
3,324,347	CI Private Markets Growth Fund (Series I)	48,759,290	51,319,104
1,044,236	Canadian Natural Resources Ltd.	24,469,786	50,885,620
1,890,563	CI Global Financial Sector ETF (Common Units)	45,938,055	48,804,884
30,812	Fairfax Financial Holdings Ltd.	17,699,533	47,953,640
69,830	Microsoft Corp.	18,646,884	42,697,550
168,326	Advanced Micro Devices Inc.	11,488,406	37,353,457
313,987	Bank of Montreal	37,540,937	36,055,127
1,321,196	Cenovus Energy Inc.	21,222,432	35,526,960
707,438	Enbridge Inc.	34,031,008	34,431,007
34,358,000	Government of Canada, 2.5%, December 01, 2032	31,707,630	31,864,124
484,842	Bank of Nova Scotia (The)	36,152,017	30,341,412
568,482	Suncor Energy Inc.	20,387,635	29,646,336
28,355,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	28,752,588	29,125,707
378,795	Wheaton Precious Metals Corp.	16,767,013	27,170,965
294,271	Shopify Inc., Class A	27,919,153	26,605,041
99,790	Amazon.com Inc.	12,583,246	26,382,047
363,244	US Foods Holding Corp.	16,495,450	26,327,667
242,446	Canadian Pacific Kansas City Ltd.	17,736,713	26,121,132
334,762	Alimentation Couche-Tard Inc.	12,660,099	25,699,679
96,266	Alphabet Inc., Class A	16,051,862	23,988,554
104,340	WSP Global Inc.	13,335,341	22,227,550
	Cash & Cash Equivalents		21,779,985
237,864	Agnico Eagle Mines Ltd.	16,614,307	21,284,071
20,989,000	Government of Canada, 3%, November 01, 2024	20,623,485	20,869,647

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](http://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 2 CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,289,108	10,443	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 Canadian Balanced Fund	2,365,492	10,968	0.5

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

# SunWise Essential 2 CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	492,133	573,307	123,791	140,036
Units issued for cash	1,658	15,426	-	-
Units redeemed	(46,200)	(52,408)	(10,564)	(9,273)
<b>Number of units at the end of period</b>	<b>447,591</b>	<b>536,325</b>	<b>113,227</b>	<b>130,763</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	17,766	29,587
Units issued for cash	-	-
Units redeemed	(162)	(11,659)
<b>Number of units at the end of period</b>	<b>17,604</b>	<b>17,928</b>

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

# SunWise Essential 2 CI Canadian Balanced Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Management expense ratio after taxes (%)	Effective HST rate for the period (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>							
2024	18.15	8,122	447,591	0.01	2.60 -	2.88	10.81
2023	17.39	8,560	492,133	3.36	2.61 -	2.89	10.70
2022	15.95	9,145	573,307	6.65	2.60 -	2.89	11.56
2021	17.78	6,451	362,752	9.43	2.60 -	2.91	11.82
2020	15.55	6,514	419,042	3.19	2.60 -	2.90	11.70
2019	14.60	7,246	496,320	5.31	2.60 -	2.90	11.48
<b>Income Class</b> <sup>(1)(2)(3)</sup>							
2024	19.00	2,151	113,227	0.01	2.27 -	2.51	10.51
2023	18.18	2,250	123,791	3.36	2.28 -	2.51	10.32
2022	16.61	2,326	140,036	6.65	2.27 -	2.50	10.35
2021	18.44	2,747	148,962	9.43	2.27 -	2.50	10.34
2020	16.06	2,674	166,519	3.19	2.27 -	2.50	10.33
2019	15.02	2,726	181,491	5.31	2.27 -	2.51	10.40
<b>PIM Class</b> <sup>(1)(2)(3)</sup>							
2024	11.98	211	17,604	0.01	0.15 -	0.17	13.00
2023	11.33	201	17,766	3.36	0.15 -	0.17	13.00
2022	10.11	299	29,587	6.65	0.15 -	0.17	13.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Canadian Balanced Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Canadian Income & Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	25,847	27,402
Cash	48	109
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	48	45
Receivable for unit subscriptions	1	-
	25,945	27,557
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	44	38
Management fees payable	43	45
Administration fees payable	5	5
Insurance fees payable	5	6
	97	94
<b>Net assets attributable to contractholders</b>	<b>25,848</b>	<b>27,463</b>
*Investments at cost	23,330	25,376
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	19.13	18.12
Income Class	19.95	18.86
PIM Class	26.33	24.61

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	506	527
Capital gain distributions from investments	524	611
Net realized gain (loss) on sale of investments	356	160
Change in unrealized appreciation (depreciation) in value of investments	491	237
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,878	1,536
<b>Expenses (Note 6)</b>		
Management fees	235	249
Administration fees	29	30
Insurance fees	29	31
Harmonized sales tax	32	34
	325	344
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,553</b>	<b>1,192</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.02	0.66
Income Class	1.11	0.73
PIM Class	1.81	1.26
<b>Weighted average number of units:</b>		
Investment / Estate Class	960,093	1,085,961
Income Class	259,551	334,412
PIM Class	156,340	182,386

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

# SunWise Essential 2 CI Canadian Income & Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	27,463	28,742
Increase (decrease) in net assets from operations attributable to contractholders	1,553	1,192
<b>Unit transactions</b>		
Proceeds from issuance of units	482	461
Amounts paid on redemption of units	(3,650)	(2,658)
Net increase (decrease) from unit transactions	(3,168)	(2,197)
<b>Net assets attributable to contractholders at the end of period</b>	25,848	27,737

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,553	1,192
Adjustments for:		
Net realized (gain) loss on sale of investments	(356)	(160)
Change in unrealized (appreciation) depreciation in value of investments	(491)	(237)
Proceeds from sale of investments	3,579	2,593
Purchase of investments	(150)	(102)
Non-cash distributions from investments	(1,030)	(1,138)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	45
Increase (decrease) in administration fees payable	-	5
Increase (decrease) in insurance fees payable	(1)	6
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	3,102	2,203
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	481	460
Amounts paid on redemption of units	(3,644)	(2,551)
<b>Net cash from (used in) financing activities</b>	(3,163)	(2,091)
Net increase (decrease) in cash	(61)	112
Cash (bank overdraft), beginning of period	109	35
<b>Cash (bank overdraft), end of period</b>	48	147
<b>Supplementary Information:</b>		
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 2 CI Canadian Income & Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
2,742,779	CI Canadian Income & Growth Fund (Series I)	23,329,537	25,847,128	100.0
<b>Total Investment Portfolio</b>		<b>23,329,537</b>	<b>25,847,128</b>	<b>100.0</b>
Other Net Assets (Liabilities)			990	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>25,848,118</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
6,187,075	CI Private Markets Growth Fund (Series I)	89,565,268	95,512,046
2,218,173	Manulife Financial Corp.	46,723,931	80,808,042
1,539,292	Canadian Natural Resources Ltd.	29,975,095	75,009,699
	Cash & Cash Equivalents		75,001,271
45,257	Fairfax Financial Holdings Ltd.	24,806,733	70,434,827
106,873	Microsoft Corp.	25,758,590	65,347,490
2,516,876	CI Global Financial Sector ETF (Common Units)	61,874,159	64,973,154
255,346	Advanced Micro Devices Inc.	9,660,825	56,664,186
476,800	Bank of Montreal	54,723,323	54,750,944
1,943,690	Cenovus Energy Inc.	27,358,802	52,265,824
1,045,541	Enbridge Inc.	48,705,227	50,886,480
169,199	Amazon.com Inc.	15,229,354	44,732,098
714,455	Bank of Nova Scotia (The)	49,482,461	44,710,594
837,436	Suncor Energy Inc.	28,563,555	43,672,287
556,431	Wheaton Precious Metals Corp.	21,631,069	39,912,796
433,477	Shopify Inc., Class A	42,715,574	39,190,656
534,756	US Foods Holding Corp.	24,257,201	38,758,735
356,945	Canadian Pacific Kansas City Ltd.	22,639,087	38,457,254
489,759	Alimentation Couche-Tard Inc.	12,293,373	37,598,798
141,882	Alphabet Inc., Class A	23,892,799	35,355,619
153,811	WSP Global Inc.	21,001,672	32,766,357
349,952	Agnico Eagle Mines Ltd.	23,035,542	31,313,705
404,103	Toronto-Dominion Bank (The)	31,416,164	30,388,546
518,998	Brookfield Corp., Class A	30,757,192	29,530,986
1,335,073	TELUS Corp.	36,389,369	27,649,362

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](http://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 2 CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	3,339,959	25,847	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 Income & Growth Fund	3,354,861	27,402	0.8

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

# SunWise Essential 2 CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	1,006,730	1,123,372	274,827	346,861
Units issued for cash	18,955	21,510	1,477	5,207
Units redeemed	(121,399)	(88,898)	(31,478)	(30,705)
<b>Number of units at the end of period</b>	<b>904,286</b>	<b>1,055,984</b>	<b>244,826</b>	<b>321,363</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	164,197	199,307
Units issued for cash	3,797	-
Units redeemed	(28,640)	(25,965)
<b>Number of units at the end of period</b>	<b>139,354</b>	<b>173,342</b>

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

# SunWise Essential 2 CI Canadian Income & Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1) (2) (3)</sup></b>								
2024	19.13	17,295	904,286	4.38	2.60	0.28	2.88	10.81
2023	18.12	18,238	1,006,730	8.37	2.61	0.28	2.89	10.76
2022	16.45	18,484	1,123,372	7.21	2.60	0.28	2.88	10.80
2021	18.22	23,758	1,303,945	10.87	2.60	0.28	2.88	10.76
2020	15.79	23,237	1,471,510	4.72	2.60	0.28	2.88	10.59
2019	15.15	26,739	1,764,947	4.47	2.60	0.28	2.88	10.66
<b>Income Class<sup>(1) (2) (3)</sup></b>								
2024	19.95	4,884	244,826	4.38	2.27	0.26	2.53	11.33
2023	18.86	5,184	274,827	8.37	2.28	0.25	2.53	11.16
2022	17.07	5,922	346,861	7.21	2.27	0.25	2.52	11.10
2021	18.84	7,095	376,678	10.87	2.27	0.25	2.52	10.99
2020	16.27	6,732	413,857	4.72	2.27	0.25	2.52	10.94
2019	15.55	6,682	429,689	4.47	2.27	0.24	2.51	10.51
<b>PIM Class<sup>(1) (2) (3)</sup></b>								
2024	26.33	3,669	139,354	4.38	0.15	0.02	0.17	11.30
2023	24.61	4,041	164,197	8.37	0.15	0.02	0.17	11.03
2022	21.75	4,336	199,307	7.21	0.15	0.02	0.17	10.84
2021	23.44	5,314	226,668	10.87	0.15	0.02	0.17	10.59
2020	19.77	4,907	248,189	4.72	0.15	0.02	0.17	10.44
2019	18.46	5,270	285,543	4.47	0.15	0.02	0.17	10.95

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Canadian Income & Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Global Income & Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	41,602	41,739
Cash	111	205
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	96	143
Receivable for unit subscriptions	1	1
	41,811	42,089
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	89	124
Management fees payable	59	62
Administration fees payable	7	8
Insurance fees payable	6	6
	161	200
<b>Net assets attributable to contractholders</b>	41,650	41,889
<b>*Investments at cost</b>	35,029	37,387
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	22.76	21.03
Income Class	23.90	22.03
PIM Class	31.52	28.72

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	629	511
Capital gain distributions from investments	344	2,055
Net realized gain (loss) on sale of investments	753	297
Change in unrealized appreciation (depreciation) in value of investments	2,221	(325)
Other income		
Interest	1	3
Fees rebate (Note 6)	-	-
	3,948	2,541
<b>Expenses (Note 6)</b>		
Management fees	318	328
Administration fees	41	43
Insurance fees	34	35
Harmonized sales tax	44	45
	437	451
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	3,511	2,090
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.75	0.91
Income Class	1.86	0.99
PIM Class	2.81	1.57
<b>Weighted average number of units:</b>		
Investment / Estate Class	944,529	1,055,852
Income Class	440,059	499,941
PIM Class	369,784	405,729

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



# SunWise Essential 2 CI Global Income & Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	41,889	42,249
Increase (decrease) in net assets from operations attributable to contractholders	3,511	2,090
<b>Unit transactions</b>		
Proceeds from issuance of units	2,018	1,862
Amounts paid on redemption of units	(5,768)	(4,394)
Net increase (decrease) from unit transactions	(3,750)	(2,532)
<b>Net assets attributable to contractholders at the end of period</b>	41,650	41,807

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	3,511	2,090
Adjustments for:		
Net realized (gain) loss on sale of investments	(753)	(297)
Change in unrealized (appreciation) depreciation in value of investments	(2,221)	325
Proceeds from sale of investments	5,509	3,577
Purchase of investments	(1,378)	(443)
Non-cash distributions from investments	(973)	(2,566)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	60
Increase (decrease) in administration fees payable	(1)	8
Increase (decrease) in insurance fees payable	-	6
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	3,691	2,759
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	2,018	1,579
Amounts paid on redemption of units	(5,803)	(4,381)
<b>Net cash from (used in) financing activities</b>	(3,785)	(2,802)
Net increase (decrease) in cash	(94)	(43)
Cash (bank overdraft), beginning of period	205	156
<b>Cash (bank overdraft), end of period</b>	111	113
<b>Supplementary Information:</b>		
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 2 CI Global Income & Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
3,739,516	CI Global Income & Growth Fund (Series I)	35,028,848	41,602,491	99.9
<b>Total Investment Portfolio</b>		<b>35,028,848</b>	<b>41,602,491</b>	<b>99.9</b>
Other Net Assets (Liabilities)			47,896	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>41,650,387</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
311,724,000	United States Treasury Bond, 4.13%, November 15, 2032	439,285,817	420,057,208
271,374,100	United States Treasury Bond, 4%, November 15, 2052	399,987,352	340,363,902
528,066	Microsoft Corp.	162,497,842	322,885,928
1,518,295	NVIDIA Corp.	71,416,814	256,605,363
16,229,367	CI Private Markets Growth Fund (Series I)	235,056,169	250,538,410
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	230,842,524
871,861	Alphabet Inc., Class C	116,228,092	218,774,102
722,834	Amazon.com Inc.	122,854,349	191,099,718
578,603	Apple Inc.	110,723,598	166,717,911
120,103,600	United States Treasury Bond, 4.25%, May 31, 2025	158,202,499	162,951,059
118,560,000	United States Treasury Bond, 5%, October 31, 2025	164,093,469	162,224,519
123,858	Eli Lilly and Co.	46,297,500	153,411,152
2,110,285	Shell PLC	68,864,701	103,424,721
478,945	AstraZeneca PLC	73,432,840	102,340,361
341,602	JPMorgan Chase & Co.	71,254,045	94,521,886
3,082,610	Hitachi Ltd.	49,764,270	94,387,530
6,282,106	Mitsubishi UFJ Financial Group Inc.	75,790,405	92,357,713
1,359,500	Freeport-McMoRan Inc.	72,821,133	90,389,389
123,914	Meta Platforms Inc., Class A	59,454,804	85,475,651
58,341,800	United States Treasury Bond, 4%, June 30, 2028	76,652,610	78,651,577
72,794	ServiceNow Inc.	73,155,822	78,341,186
53,485,000	United States Treasury Bond, 4.63%, September 30, 2028	72,827,298	73,837,546
371,232	Novo Nordisk AS, Class B	50,896,432	73,336,489
118,063	Mastercard Inc., Class A	52,939,151	71,254,437
297,732	Procter & Gamble Co. (The)	50,798,780	67,173,938

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](http://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 2 CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	9,255,781	41,602	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 Global Income & Growth Fund	8,881,086	41,739	0.5

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

# SunWise Essential 2 CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	1,002,404	1,093,522	446,002	511,285
Units issued for cash	33,183	56,204	34,103	26,011
Units redeemed	(132,068)	(125,855)	(49,445)	(46,158)
<b>Number of units at the end of period</b>	<b>903,519</b>	<b>1,023,871</b>	<b>430,660</b>	<b>491,138</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	382,433	414,029
Units issued for cash	16,840	6,640
Units redeemed	(56,760)	(32,588)
<b>Number of units at the end of period</b>	<b>342,513</b>	<b>388,081</b>

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

# SunWise Essential 2 CI Global Income & Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	22.76	20,562	903,519	5.62	2.62	0.31	2.93	11.71
2023	21.03	21,077	1,002,404	11.44	2.63	0.31	2.94	11.71
2022	19.41	21,220	1,093,522	8.18	2.62	0.31	2.93	11.66
2021	22.37	28,054	1,254,136	14.97	2.62	0.30	2.92	11.49
2020	19.80	25,979	1,312,136	17.99	2.62	0.30	2.92	11.60
2019	17.70	24,653	1,392,542	11.45	2.62	0.30	2.92	11.55
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	23.90	10,292	430,660	5.62	2.29	0.22	2.51	9.47
2023	22.03	9,827	446,002	11.44	2.30	0.22	2.52	9.50
2022	20.25	10,353	511,285	8.18	2.29	0.22	2.51	9.54
2021	23.25	11,451	492,620	14.97	2.29	0.23	2.52	10.20
2020	20.49	9,874	481,841	17.99	2.29	0.23	2.52	10.25
2019	18.25	9,446	517,602	11.45	2.29	0.22	2.51	9.77
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	31.52	10,796	342,513	5.62	0.15	0.02	0.17	11.22
2023	28.72	10,985	382,433	11.44	0.15	0.02	0.17	11.31
2022	25.78	10,676	414,029	8.18	0.15	0.02	0.17	11.32
2021	28.91	12,468	431,291	14.97	0.15	0.02	0.17	11.37
2020	24.89	10,267	412,459	17.99	0.15	0.02	0.17	11.57
2019	21.65	9,371	432,738	11.45	0.15	0.02	0.17	11.92

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Global Income & Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier Global Income & Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	9,543	9,511
Cash	32	34
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	23	78
Receivable for unit subscriptions	-	-
	9,598	9,623
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	20	75
Management fees payable	16	17
Administration fees payable	2	2
Insurance fees payable	2	2
	40	96
<b>Net assets attributable to contractholders</b>	9,558	9,527
<b>*Investments at cost</b>	8,717	9,305
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.51	19.87
Income Class	22.43	20.68
PIM Class	29.77	27.13

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	144	122
Capital gain distributions from investments	79	331
Net realized gain (loss) on sale of investments	59	(3)
Change in unrealized appreciation (depreciation) in value of investments	620	150
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	902	601
<b>Expenses (Note 6)</b>		
Management fees	87	89
Administration fees	12	12
Insurance fees	9	9
Harmonized sales tax	12	13
	120	123
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	782	478
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.64	0.86
Income Class	1.75	0.91
PIM Class	2.68	1.47
<b>Weighted average number of units:</b>		
Investment / Estate Class	262,472	288,668
Income Class	145,559	165,967
PIM Class	35,704	53,744

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

# SunWise Essential 2 CI Premier Global Income & Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	9,527	9,963
Increase (decrease) in net assets from operations attributable to contractholders	782	478
<b>Unit transactions</b>		
Proceeds from issuance of units	299	241
Amounts paid on redemption of units	(1,050)	(669)
Net increase (decrease) from unit transactions	(751)	(428)
<b>Net assets attributable to contractholders at the end of period</b>	9,558	10,013

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	782	478
Adjustments for:		
Net realized (gain) loss on sale of investments	(59)	3
Change in unrealized (appreciation) depreciation in value of investments	(620)	(150)
Proceeds from sale of investments	994	548
Purchase of investments	(69)	(41)
Non-cash distributions from investments	(223)	(453)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	16
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	804	405
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	299	241
Amounts paid on redemption of units	(1,105)	(664)
<b>Net cash from (used in) financing activities</b>	(806)	(423)
Net increase (decrease) in cash	(2)	(18)
Cash (bank overdraft), beginning of period	34	43
<b>Cash (bank overdraft), end of period</b>	32	25
<b>Supplementary Information:</b>		
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 2 CI Premier Global Income & Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
857,820	CI Global Income & Growth Fund (Series I)	8,717,043	9,543,337	99.8
<b>Total Investment Portfolio</b>		<b>8,717,043</b>	<b>9,543,337</b>	<b>99.8</b>
Other Net Assets (Liabilities)			14,439	0.2
<b>Net Assets Attributable to Contractholders</b>			<b>9,557,776</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
311,724,000	United States Treasury Bond, 4.13%, November 15, 2032	439,285,817	420,057,208
271,374,100	United States Treasury Bond, 4%, November 15, 2052	399,987,352	340,363,902
528,066	Microsoft Corp.	162,497,842	322,885,928
1,518,295	NVIDIA Corp.	71,416,814	256,605,363
16,229,367	CI Private Markets Growth Fund (Series I)	235,056,169	250,538,410
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	230,842,524
871,861	Alphabet Inc., Class C	116,228,092	218,774,102
722,834	Amazon.com Inc.	122,854,349	191,099,718
578,603	Apple Inc.	110,723,598	166,717,911
120,103,600	United States Treasury Bond, 4.25%, May 31, 2025	158,202,499	162,951,059
118,560,000	United States Treasury Bond, 5%, October 31, 2025	164,093,469	162,224,519
123,858	Eli Lilly and Co.	46,297,500	153,411,152
2,110,285	Shell PLC	68,864,701	103,424,721
478,945	AstraZeneca PLC	73,432,840	102,340,361
341,602	JPMorgan Chase & Co.	71,254,045	94,521,886
3,082,610	Hitachi Ltd.	49,764,270	94,387,530
6,282,106	Mitsubishi UFJ Financial Group Inc.	75,790,405	92,357,713
1,359,500	Freeport-McMoRan Inc.	72,821,133	90,389,389
123,914	Meta Platforms Inc., Class A	59,454,804	85,475,651
58,341,800	United States Treasury Bond, 4%, June 30, 2028	76,652,610	78,651,577
72,794	ServiceNow Inc.	73,155,822	78,341,186
53,485,000	United States Treasury Bond, 4.63%, September 30, 2028	72,827,298	73,837,546
371,232	Novo Nordisk AS, Class B	50,896,432	73,336,489
118,063	Mastercard Inc., Class A	52,939,151	71,254,437
297,732	Procter & Gamble Co. (The)	50,798,780	67,173,938

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](http://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 2 CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	9,255,781	9,543	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	9,511	0.1

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

# SunWise Essential 2 CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	271,843	296,223	148,737	168,584
Units issued for cash	12,161	6,109	2,196	6,255
Units redeemed	(33,848)	(20,046)	(8,735)	(11,757)
<b>Number of units at the end of period</b>	<b>250,156</b>	<b>282,286</b>	<b>142,198</b>	<b>163,082</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	38,689	54,439
Units issued for cash	-	-
Units redeemed	(5,487)	(2,075)
<b>Number of units at the end of period</b>	<b>33,202</b>	<b>52,364</b>

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

# SunWise Essential 2 CI Premier Global Income & Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	21.51	5,380	250,156	3.06	2.62	0.30	2.92	11.55
2023	19.87	5,401	271,843	8.66	2.63	0.30	2.93	11.55
2022	18.34	5,432	296,223	113.41	2.62	0.30	2.92	11.32
2021	20.06	7,105	354,267	4.59	2.62	0.30	2.92	11.29
2020	18.53	7,649	412,734	3.60	2.62	0.29	2.91	11.19
2019	18.27	9,419	515,436	5.59	2.62	0.29	2.91	11.23
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	22.43	3,189	142,198	3.06	2.29	0.26	2.55	11.48
2023	20.68	3,076	148,737	8.66	2.30	0.26	2.56	11.30
2022	19.01	3,205	168,584	113.41	2.29	0.25	2.54	10.97
2021	20.72	3,538	170,754	4.59	2.29	0.25	2.54	11.06
2020	19.07	3,663	192,053	3.60	2.29	0.26	2.55	11.23
2019	18.74	3,804	203,035	5.59	2.29	0.26	2.55	11.22
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	29.77	989	33,202	3.06	0.15	0.02	0.17	13.15
2023	27.13	1,050	38,689	8.66	0.15	0.02	0.17	13.07
2022	24.36	1,326	54,439	113.41	0.15	0.02	0.17	13.02
2021	25.92	1,685	64,988	4.59	0.15	0.02	0.17	13.58
2020	23.30	1,797	77,131	3.60	0.15	0.02	0.17	13.19
2019	22.35	1,924	86,060	5.59	0.15	0.02	0.17	13.37

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier Global Income & Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier Canadian Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	840	936
Cash	5	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	3
Receivable for unit subscriptions	-	-
	847	943
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2	3
Management fees payable	2	2
Administration fees payable	-	1
Insurance fees payable	-	-
	4	6
<b>Net assets attributable to contractholders</b>	843	937
<b>*Investments at cost</b>	695	820
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	17.27	16.55
Income Class	17.90	17.13

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	23	6
Change in unrealized appreciation (depreciation) in value of investments	29	45
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	52	51
<b>Expenses (Note 6)</b>		
Management fees	9	10
Administration fees	1	2
Insurance fees	1	1
Harmonized sales tax	1	1
	12	14
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	40	37
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.74	0.57
Income Class	0.79	0.63
<b>Weighted average number of units:</b>		
Investment / Estate Class	32,493	38,506
Income Class	20,078	24,362

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 2 CI Premier Canadian Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	937	993
Increase (decrease) in net assets from operations attributable to contractholders	40	37
<b>Unit transactions</b>		
Proceeds from issuance of units	36	-
Amounts paid on redemption of units	(170)	(52)
Net increase (decrease) from unit transactions	(134)	(52)
<b>Net assets attributable to contractholders at the end of period</b>	843	978

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	40	37
Adjustments for:		
Net realized (gain) loss on sale of investments	(23)	(6)
Change in unrealized (appreciation) depreciation in value of investments	(29)	(45)
Proceeds from sale of investments	149	63
Purchase of investments	-	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	136	51
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	36	-
Amounts paid on redemption of units	(171)	(52)
<b>Net cash from (used in) financing activities</b>	(135)	(52)
Net increase (decrease) in cash	1	(1)
Cash (bank overdraft), beginning of period	4	3
<b>Cash (bank overdraft), end of period</b>	5	2
<b>Supplementary Information:</b>		
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 2 CI Premier Canadian Balanced Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
74,436	CI Canadian Balanced Fund (Series I)	695,470	839,661	99.6
<b>Total Investment Portfolio</b>		<b>695,470</b>	<b>839,661</b>	<b>99.6</b>
Other Net Assets (Liabilities)			3,035	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>842,696</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,509,505	Manulife Financial Corp.	33,978,876	54,991,267
3,324,347	CI Private Markets Growth Fund (Series I)	48,759,290	51,319,104
1,044,236	Canadian Natural Resources Ltd.	24,469,786	50,885,620
1,890,563	CI Global Financial Sector ETF (Common Units)	45,938,055	48,804,884
30,812	Fairfax Financial Holdings Ltd.	17,699,533	47,953,640
69,830	Microsoft Corp.	18,646,884	42,697,550
168,326	Advanced Micro Devices Inc.	11,488,406	37,353,457
313,987	Bank of Montreal	37,540,937	36,055,127
1,321,196	Cenovus Energy Inc.	21,222,432	35,526,960
707,438	Enbridge Inc.	34,031,008	34,431,007
34,358,000	Government of Canada, 2.5%, December 01, 2032	31,707,630	31,864,124
484,842	Bank of Nova Scotia (The)	36,152,017	30,341,412
568,482	Suncor Energy Inc.	20,387,635	29,646,336
28,355,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	28,752,588	29,125,707
378,795	Wheaton Precious Metals Corp.	16,767,013	27,170,965
294,271	Shopify Inc., Class A	27,919,153	26,605,041
99,790	Amazon.com Inc.	12,583,246	26,382,047
363,244	US Foods Holding Corp.	16,495,450	26,327,667
242,446	Canadian Pacific Kansas City Ltd.	17,736,713	26,121,132
334,762	Alimentation Couche-Tard Inc.	12,660,099	25,699,679
96,266	Alphabet Inc., Class A	16,051,862	23,988,554
104,340	WSP Global Inc.	13,335,341	22,227,550
	Cash & Cash Equivalents		21,779,985
237,864	Agnico Eagle Mines Ltd.	16,614,307	21,284,071
20,989,000	Government of Canada, 3%, November 01, 2024	20,623,485	20,869,647

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](http://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 2 CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,289,108	840	-

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	936	-

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

# SunWise Essential 2 CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	34,565	39,084	21,318	25,567
Units issued for cash	2,181	19	-	-
Units redeemed	(6,962)	(1,365)	(2,981)	(1,964)
<b>Number of units at the end of period</b>	<b>29,784</b>	<b>37,738</b>	<b>18,337</b>	<b>23,603</b>

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

# SunWise Essential 2 CI Premier Canadian Balanced Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	17.27	515	29,784	0.01	2.60	0.26	2.86	10.19
2023	16.55	572	34,565	2.95	2.61	0.26	2.87	10.03
2022	15.18	593	39,084	3.86	2.60	0.25	2.85	9.62
2021	16.91	944	55,847	10.22	2.60	0.25	2.85	9.69
2020	14.78	876	59,270	104.13	2.60	0.24	2.84	9.27
2019	13.61	829	60,941	3.44	2.78	0.24	3.02	9.41
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	17.90	328	18,337	0.01	2.30	0.26	2.56	11.36
2023	17.13	365	21,318	2.95	2.31	0.27	2.58	11.61
2022	15.66	400	25,567	3.86	2.30	0.27	2.57	11.62
2021	17.40	455	26,130	10.22	2.30	0.27	2.57	11.79
2020	15.16	441	29,100	104.13	2.30	0.27	2.57	11.81
2019	13.93	431	30,933	3.44	2.48	0.27	2.75	11.67

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier Canadian Balanced Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Fidelity Canadian Asset Allocation Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	2,942	2,892
Cash	11	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	9
Receivable for unit subscriptions	-	-
	2,953	2,912
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	3	3
Management fees payable	6	6
Administration fees payable	1	1
Insurance fees payable	1	1
	11	11
<b>Net assets attributable to contractholders</b>	<b>2,942</b>	<b>2,901</b>
*Investments at cost	2,754	2,847
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	17.82	17.22
Income Class	18.53	17.88

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	4	6
Change in unrealized appreciation (depreciation) in value of investments	143	199
Other income		
Interest	-	-
Fees rebate (Note 6)	8	9
	155	214
<b>Expenses (Note 6)</b>		
Management fees	40	45
Administration fees	4	5
Insurance fees	5	5
Harmonized sales tax	5	5
	54	60
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>101</b>	<b>154</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.60	0.77
Income Class	0.67	0.81
<b>Weighted average number of units:</b>		
Investment / Estate Class	146,894	159,842
Income Class	18,751	37,980

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 2 Fidelity Canadian Asset Allocation Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	2,901	3,266
Increase (decrease) in net assets from operations attributable to contractholders	101	154
<b>Unit transactions</b>		
Proceeds from issuance of units	40	170
Amounts paid on redemption of units	(100)	(438)
Net increase (decrease) from unit transactions	(60)	(268)
<b>Net assets attributable to contractholders at the end of period</b>	2,942	3,152

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	101	154
Adjustments for:		
Net realized (gain) loss on sale of investments	(4)	(6)
Change in unrealized (appreciation) depreciation in value of investments	(143)	(199)
Proceeds from sale of investments	119	598
Purchase of investments	(13)	(304)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	(1)
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	60	244
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	40	170
Amounts paid on redemption of units	(100)	(437)
<b>Net cash from (used in) financing activities</b>	(60)	(267)
Net increase (decrease) in cash	-	(23)
Cash (bank overdraft), beginning of period	11	15
<b>Cash (bank overdraft), end of period</b>	11	(8)
<b>Supplementary Information:</b>		
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 2 Fidelity Canadian Asset Allocation Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
96,154	Fidelity Canadian Asset Allocation Fund (Series O)	2,754,141	2,941,512	100.0
<b>Total Investment Portfolio</b>		<b>2,754,141</b>	<b>2,941,512</b>	<b>100.0</b>
Other Net Assets (Liabilities)			290	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>2,941,802</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,605,524	iShares 20+ Year Treasury Bond ETF	226,529,577	201,588,998
32,792	Constellation Software Inc.	61,366,273	129,262,129
2,633,057	Canadian Natural Resources Ltd.	77,262,571	128,308,878
707,299	Royal Bank Of Canada	65,010,074	103,018,099
589,926	Canadian National Railway Co.	89,886,483	95,367,437
1,185,312	Teck Resources Ltd., Sub-Vtg., Class B	65,346,259	77,709,027
625,644	Canadian Pacific Kansas City Railway, Class L	58,706,843	67,406,885
527,339	Dollarama Inc.	34,100,157	65,869,914
355,113	Franco-Nevada Corp. (Canada)	59,683,481	57,599,328
233,560	Waste Connections Inc.	42,391,832	56,061,407
244,635	Intact Financial Corp.	45,168,301	55,779,226
871,424	Atkinsrealis Group Inc.	28,244,455	51,605,729
557,251	Agnico Eagle Mines Ltd. (Canada)	40,436,328	49,862,778
421,866	Bank Of Montreal	46,859,111	48,442,873
635,088	Toronto-Dominion Bank (The)	36,941,345	47,758,618
210,751	WSP Global Inc.	38,155,860	44,896,286
28,655	Fairfax Financial Holdings Ltd., Sub-Vtg.	24,032,032	44,596,636
570,994	Alimentation Couche-Tard Inc.	38,896,370	43,835,209
641,696	CameCo Corp.	29,743,280	43,192,583
67,612	Microsoft Corp.	28,135,549	41,341,256
683,754	iShares Comex Gold Trust ETF	25,930,289	41,092,546
251	MSCI EAFE Index Futures	40,036,165	40,230,465
170,447	Thomson Reuters Corp.	28,563,939	39,306,783
722,776	Brookfield Asset Management Inc., Class A	35,389,172	37,642,174
687,774	iShares International Treasury Bond ETF	36,304,492	36,328,505

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](http://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 2 Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	3,668,581	2,942	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) (%)
Fidelity Canadian Asset Allocation Fund	3,720,314	2,892	0.1

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



# SunWise Essential 2 Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	148,606	167,051	19,123	38,493
Units issued for cash	1,748	10,321	509	-
Units redeemed	(4,394)	(24,134)	(1,255)	(2,567)
<b>Number of units at the end of period</b>	<b>145,960</b>	<b>153,238</b>	<b>18,377</b>	<b>35,926</b>

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

# SunWise Essential 2 Fidelity Canadian Asset Allocation Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	17.82	2,601	145,960	0.44	2.86	0.31	3.17	10.86
2023	17.22	2,559	148,606	25.48	2.87	0.31	3.18	10.76
2022	15.79	2,637	167,051	6.65	2.86	0.31	3.17	10.74
2021	17.28	3,292	190,492	14.30	2.86	0.30	3.16	10.52
2020	15.07	2,634	174,752	5.85	2.86	0.30	3.16	10.51
2019	14.10	2,847	201,936	7.04	2.85	0.29	3.14	10.33
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	18.53	341	18,377	0.44	2.51	0.34	2.85	13.63
2023	17.88	342	19,123	25.48	2.52	0.34	2.86	13.65
2022	16.34	629	38,493	6.65	2.51	0.34	2.85	13.65
2021	17.82	763	42,831	14.30	2.51	0.34	2.85	13.56
2020	15.50	714	46,070	5.85	2.51	0.32	2.83	12.91
2019	14.45	765	52,917	7.04	2.50	0.30	2.80	11.98

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Fidelity Canadian Asset Allocation Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	995	1,262
Cash	5	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	-
Receivable for unit subscriptions	-	-
	1,002	1,266
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	-	-
	3	2
<b>Net assets attributable to contractholders</b>	999	1,264
*Investments at cost	1,121	1,403
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	10.53	10.62
PIM Class	13.58	13.54

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	23	25
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(39)	(17)
Change in unrealized appreciation (depreciation) in value of investments	15	33
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(1)	41
<b>Expenses (Note 6)</b>		
Management fees	10	12
Administration fees	1	1
Insurance fees	1	1
Harmonized sales tax	1	2
	13	16
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	(14)	25
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	(0.13)	0.19
PIM Class	0.04	0.36
<b>Weighted average number of units:</b>		
Investment / Estate Class	106,982	132,868
PIM Class	71	71

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

# SunWise Essential 2 CI Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,264	1,418
Increase (decrease) in net assets from operations attributable to contractholders	(14)	25
<b>Unit transactions</b>		
Proceeds from issuance of units	22	2
Amounts paid on redemption of units	(273)	(111)
Net increase (decrease) from unit transactions	(251)	(109)
<b>Net assets attributable to contractholders at the end of period</b>	999	1,334

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(14)	25
Adjustments for:		
Net realized (gain) loss on sale of investments	39	17
Change in unrealized (appreciation) depreciation in value of investments	(15)	(33)
Proceeds from sale of investments	284	127
Purchase of investments	(20)	(1)
Non-cash distributions from investments	(23)	(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	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	251	112
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	22	2
Amounts paid on redemption of units	(272)	(110)
<b>Net cash from (used in) financing activities</b>	(250)	(108)
Net increase (decrease) in cash	1	4
Cash (bank overdraft), beginning of period	4	4
<b>Cash (bank overdraft), end of period</b>	5	8
<b>Supplementary Information:</b>		
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 2 CI Canadian Bond Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
106,125	CI Canadian Bond Fund (Series I)	1,121,160	995,247	99.6
<b>Total Investment Portfolio</b>		<b>1,121,160</b>	<b>995,247</b>	<b>99.6</b>
Other Net Assets (Liabilities)			3,896	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>999,143</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
61,702,000	Government of Canada, 1.25%, June 01, 2030	54,231,795	54,468,452
52,520,000	Canada Housing Trust No. 1, 4.25%, December 15, 2028	53,402,471	53,652,143
46,487,000	Government of Canada, 5%, June 01, 2037	54,584,968	53,615,357
61,586,000	Government of Canada, 1.5%, December 01, 2031	53,079,766	53,604,600
62,066,000	Government of Canada, 2%, December 01, 2051	49,844,259	46,452,469
41,407,000	Government of Canada, 3.25%, December 01, 2033	40,636,393	40,569,430
41,594,000	Province of Quebec, 3.25%, September 01, 2032	40,314,678	39,216,936
38,037,000	Province of Ontario, 4.65%, June 02, 2041	42,823,310	39,180,644
50,742,000	Government of Canada, 1.75%, December 01, 2053	35,232,982	35,214,957
34,769,000	Province of Ontario, 3.75%, June 02, 2032	34,524,569	34,044,615
29,075,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	28,619,104	29,290,362
28,517,000	Province of Ontario, 4.6%, June 02, 2039	28,569,520	29,212,624
28,901,000	Province of British Columbia, 4.15%, June 18, 2034	28,591,759	28,749,037
31,159,000	Government of Canada, 2%, June 01, 2032	27,338,767	27,942,740
33,156,000	Province of Alberta, 3.1%, June 01, 2050	34,238,351	26,692,823
26,506,000	Government of Canada, 3%, November 01, 2024	26,058,008	26,355,275
26,500,000	Province of Quebec, 4.25%, December 01, 2043	25,575,680	25,899,737
23,491,000	Government of Canada, 4%, June 01, 2041	25,399,414	25,030,988
31,439,000	Province of Alberta, 2.95%, June 01, 2052	22,828,487	24,483,282
23,948,000	Province of Ontario, 2.4%, June 02, 2026	22,944,045	23,228,410

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](http://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 2 CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,806,713	995	-

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	1,262	-

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

# SunWise Essential 2 CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	118,939	140,391	71	71
Units issued for cash	2,147	145	-	-
Units redeemed	(26,292)	(10,702)	-	-
<b>Number of units at the end of period</b>	<b>94,794</b>	<b>129,834</b>	<b>71</b>	<b>71</b>

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



# SunWise Essential 2 CI Canadian Bond Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	10.53	998	94,794	3.82	2.07	0.23	2.30	11.24
2023	10.62	1,263	118,939	3.82	2.08	0.24	2.32	11.70
2022	10.09	1,417	140,391	5.77	2.07	0.24	2.31	11.50
2021	11.56	2,062	178,441	17.12	2.07	0.24	2.31	11.40
2020	12.02	2,358	196,153	22.26	2.07	0.25	2.32	12.07
2019	11.12	3,864	347,609	11.08	2.07	0.24	2.31	11.78
<b>PIM Class</b> <sup>(1)(2)(3)</sup>								
2024	13.58	1	71	3.82	0.15	0.02	0.17	13.00
2023	13.54	1	71	3.82	0.15	0.02	0.17	13.00
2022	12.58	1	71	5.77	0.15	0.01	0.16	8.19
2021	14.09	875	62,146	17.12	0.15	0.01	0.16	7.86
2020	14.35	916	63,831	22.26	0.15	0.01	0.16	6.78
2019	12.98	693	53,422	11.08	0.15	0.01	0.16	6.79

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Canadian Bond Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Diversified Balanced Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	18,790	20,561
Cash	111	111
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	45	36
Receivable for unit subscriptions	-	-
	18,947	20,709
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	45	36
Management fees payable	34	35
Administration fees payable	4	4
Insurance fees payable	3	3
	86	78
<b>Net assets attributable to contractholders</b>	18,861	20,631
<b>*Investments at cost</b>	16,764	19,208
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	14.92	14.14
Income Class	15.53	14.70
PIM Class	20.01	18.72

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	217	194
Capital gain distributions from investments	88	108
Net realized gain (loss) on sale of investments	411	64
Change in unrealized appreciation (depreciation) in value of investments	673	776
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	1,390	1,144
<b>Expenses (Note 6)</b>		
Management fees	181	193
Administration fees	22	24
Insurance fees	18	19
Harmonized sales tax	24	25
	245	261
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	1,145	883
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.78	0.52
Income Class	0.83	0.57
PIM Class	1.34	0.91
<b>Weighted average number of units:</b>		
Investment / Estate Class	788,918	928,267
Income Class	419,981	466,387
PIM Class	133,967	149,263

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

# SunWise Essential 2 CI Diversified Balanced Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	20,631	21,282
Increase (decrease) in net assets from operations attributable to contractholders	1,145	883
<b>Unit transactions</b>		
Proceeds from issuance of units	290	213
Amounts paid on redemption of units	(3,205)	(1,378)
Net increase (decrease) from unit transactions	(2,915)	(1,165)
<b>Net assets attributable to contractholders at the end of period</b>	18,861	21,000

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,145	883
Adjustments for:		
Net realized (gain) loss on sale of investments	(411)	(64)
Change in unrealized (appreciation) depreciation in value of investments	(673)	(776)
Proceeds from sale of investments	4,096	2,258
Purchase of investments	(945)	(968)
Non-cash distributions from investments	(305)	(302)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	35
Increase (decrease) in administration fees payable	-	4
Increase (decrease) in insurance fees payable	-	4
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	2,906	1,073
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	290	210
Amounts paid on redemption of units	(3,196)	(1,261)
<b>Net cash from (used in) financing activities</b>	(2,906)	(1,051)
Net increase (decrease) in cash	-	22
Cash (bank overdraft), beginning of period	111	81
<b>Cash (bank overdraft), end of period</b>	111	103
<b>Supplementary Information:</b>		
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 2 CI Diversified Balanced Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
602,875	CI Canadian Bond Fund (Series I)	5,628,673	5,653,823	
403,090	CI Diversified Yield Fund (Series I)	3,471,942	3,756,480	
198,862	CI Select Canadian Equity Fund (Series I)	4,722,930	5,553,926	
68,132	CI Select Global Equity Fund (Series I)	2,940,598	3,825,674	
	<b>Total Investment Portfolio</b>	<b>16,764,143</b>	<b>18,789,903</b>	<b>99.6</b>
	Other Net Assets (Liabilities)		71,457	0.4
	<b>Net Assets Attributable to Contractholders</b>		<b>18,861,360</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Diversified Yield Fund</b>			
215,979	Cheniere Energy Inc.	15,254,108	51,657,033
488,977	Ventas Inc.	32,201,964	34,290,120
579,483	Williams Cos., Inc. (The)	22,583,257	33,692,373
	Cash & Cash Equivalents		30,339,726
1,104,635	CI Global Financial Sector ETF (Common Units)	23,674,028	28,516,153
<b>CI Select Canadian Equity Fund</b>			
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523
<b>CI Select Global Equity Fund</b>			
51,385	Microsoft Corp.	16,097,168	31,419,356
147,160	NVIDIA Corp.	6,954,258	24,871,349
85,883	Alphabet Inc., Class C	11,778,746	21,550,426
70,805	Amazon.com Inc.	11,403,358	18,719,119
55,945	Apple Inc.	10,656,106	16,119,919

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](http://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 2 CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	516,153	3,826	0.7
CI Diversified Yield Fund	1,314,225	3,756	0.3
CI Canadian Bond Fund	2,806,713	5,654	0.2
CI Select Canadian Equity Fund	2,767,145	5,554	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 Select Global Equity Fund	486,459	4,080	0.8
CI Diversified Yield Fund	1,406,170	4,097	0.3
CI Select Canadian Equity Fund	2,708,812	6,193	0.2
CI Canadian Bond Fund	3,003,063	6,191	0.2

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

# SunWise Essential 2 CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	833,548	948,937	426,439	477,914
Units issued for cash	13,794	11,965	6,223	2,274
Units redeemed	(100,105)	(66,930)	(20,753)	(26,566)
<b>Number of units at the end of period</b>	<b>747,237</b>	<b>893,972</b>	<b>411,909</b>	<b>453,622</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	137,499	152,365
Units issued for cash	-	1,139
Units redeemed	(71,662)	(6,381)
<b>Number of units at the end of period</b>	<b>65,837</b>	<b>147,123</b>

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

# SunWise Essential 2 CI Diversified Balanced Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	14.92	11,147	747,237	6.19	2.58	0.29	2.87	11.18
2023	14.14	11,790	833,548	12.42	2.59	0.29	2.88	11.14
2022	12.98	12,314	948,937	79.39	2.58	0.29	2.87	11.32
2021	14.51	9,475	653,014	5.42	2.58	0.30	2.88	11.58
2020	12.76	10,527	824,757	6.34	2.58	0.29	2.87	11.42
2019	13.02	12,802	983,320	9.50	2.58	0.29	2.87	11.25
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	15.53	6,397	411,909	6.19	2.27	0.22	2.49	9.59
2023	14.70	6,268	426,439	12.42	2.28	0.22	2.50	9.52
2022	13.44	6,421	477,914	79.39	2.27	0.21	2.48	9.47
2021	14.96	3,094	206,766	5.42	2.27	0.22	2.49	9.55
2020	13.11	3,187	243,093	6.34	2.27	0.23	2.50	9.93
2019	13.32	3,385	254,124	9.50	2.27	0.24	2.51	10.49
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	20.01	1,317	65,837	6.19	0.15	0.02	0.17	12.26
2023	18.72	2,573	137,499	12.42	0.15	0.02	0.17	11.63
2022	16.72	2,547	152,365	79.39	0.15	0.02	0.17	10.26
2021	18.19	2,107	115,858	5.42	0.15	0.02	0.17	10.13
2020	15.57	2,212	142,023	6.34	0.15	0.02	0.17	10.91
2019	15.46	3,024	195,684	9.50	0.15	0.02	0.17	10.70

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Diversified Balanced Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Money Market Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	6,736	8,382
Cash	63	77
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	6	6
Receivable for unit subscriptions	105	1,128
	6,910	9,593
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	130	1,166
Payable for unit redemptions	7	6
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	-	-
	143	1,178
<b>Net assets attributable to contractholders</b>	<b>6,767</b>	<b>8,415</b>
*Investments at cost	6,736	8,382
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	10.40	10.21
Income Class	10.55	10.35
PIM Class	12.25	11.94

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	191	208
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	-	-
Change in unrealized appreciation (depreciation) in value of investments	-	-
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	191	209
<b>Expenses (Note 6)</b>		
Management fees	25	32
Administration fees	4	5
Insurance fees	1	2
Harmonized sales tax	3	4
	33	43
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>158</b>	<b>166</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.19	0.15
Income Class	0.20	0.16
PIM Class	0.31	0.26
<b>Weighted average number of units:</b>		
Investment / Estate Class	283,355	361,333
Income Class	205,894	299,814
PIM Class	202,739	237,348

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

# SunWise Essential 2 CI Money Market Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	8,415	9,247
Increase (decrease) in net assets from operations attributable to contractholders	158	166
<b>Unit transactions</b>		
Proceeds from issuance of units	9,887	8,615
Amounts paid on redemption of units	(11,693)	(9,193)
Net increase (decrease) from unit transactions	(1,806)	(578)
<b>Net assets attributable to contractholders at the end of period</b>	6,767	8,835

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	158	166
Adjustments for:		
Net realized (gain) loss on sale of investments	-	-
Change in unrealized (appreciation) depreciation in value of investments	-	-
Proceeds from sale of investments	10,924	7,983
Purchase of investments	(10,123)	(7,118)
Non-cash distributions from investments	(191)	(208)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	6
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	768	830
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	10,910	8,326
Amounts paid on redemption of units	(11,692)	(9,192)
<b>Net cash from (used in) financing activities</b>	(782)	(866)
Net increase (decrease) in cash	(14)	(36)
Cash (bank overdraft), beginning of period	77	41
<b>Cash (bank overdraft), end of period</b>	63	5
<b>Supplementary Information:</b>		
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 2 CI Money Market Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
673,581	CI Money Market Fund (Series I)	6,735,810	6,735,809	99.5
<b>Total Investment Portfolio</b>		<b>6,735,810</b>	<b>6,735,809</b>	<b>99.5</b>
Other Net Assets (Liabilities)			31,570	0.5
<b>Net Assets Attributable to Contractholders</b>			<b>6,767,379</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
147,814,000	Bank of Montreal, 2.28%, July 29, 2024	147,505,609	147,505,609
138,160,000	Toronto-Dominion Bank (The), 1.94%, March 13, 2025	135,339,520	135,339,520
103,725,000	Royal Bank of Canada, 1.94%, May 01, 2025	101,265,626	101,265,626
99,973,000	Bank of Montreal, 2.37%, February 03, 2025	98,413,339	98,413,339
	Cash & Cash Equivalents		97,941,035
90,000,000	Government of Canada, 4.138%, July 18, 2024	89,805,411	89,805,411
88,000,000	Government of Canada, 2.431%, July 04, 2024	87,964,934	87,964,934
75,000,000	Government of Canada, 4.528%, August 01, 2024	74,693,185	74,693,185
70,947,000	HSBC Bank Canada, 4.81%, December 16, 2024	70,854,326	70,854,326
70,000,000	Government of Canada, 4.41%, August 15, 2024	69,603,229	69,603,229
70,000,000	Government of Canada, 4.394%, April 24, 2025	67,487,052	67,487,052
65,000,000	Mercedes-Benz Finance Canada Inc., 4.316%, July 18, 2024	64,853,403	64,853,403
63,124,000	Province of Ontario, 4.561%, August 21, 2024	62,706,750	62,706,750
64,000,000	Government of Canada, 4.54%, January 03, 2025	62,507,515	62,507,515
64,000,000	Government of Canada, 4.479%, February 27, 2025	62,096,654	62,096,654
60,643,000	Government of Canada, 4.682%, October 10, 2024	59,843,810	59,843,810
60,000,000	Government of Canada, 4.455%, September 26, 2024	59,349,830	59,349,830
59,683,000	CARDS II Trust, Series A, 2.43%, November 15, 2024	59,119,959	59,119,959
57,500,000	Mercedes-Benz Finance Canada Inc., 4.427%, July 23, 2024	57,332,432	57,332,432
55,000,000	Province of Newfoundland and Labrador, 3.627%, July 08, 2024	54,949,135	54,949,135
51,375,000	Canadian Imperial Bank of Commerce, 3.3%, May 26, 2025	50,645,936	50,645,936
48,106,000	Eagle Credit Card Trust, Series A, 2.22%, July 17, 2024	48,044,825	48,044,825
46,500,000	BCI QuadReal Realty, 4.461%, July 31, 2024	46,318,240	46,318,240
46,561,000	Government of Canada, 4.75%, September 12, 2024	46,107,663	46,107,663
45,944,000	Province of Ontario, 4.522%, July 24, 2024	45,801,566	45,801,566

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](http://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 2 CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	3,137,001	6,736	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 Money Market Fund	1,357,350	8,382	0.6

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

# SunWise Essential 2 CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	307,911	381,860	209,701	301,077
Units issued for cash	479,608	541,010	24,472	33,904
Units redeemed	(524,463)	(572,544)	(33,519)	(40,982)
<b>Number of units at the end of period</b>	<b>263,056</b>	<b>350,326</b>	<b>200,654</b>	<b>293,999</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	259,647	217,132
Units issued for cash	387,125	251,044
Units redeemed	(490,473)	(267,295)
<b>Number of units at the end of period</b>	<b>156,299</b>	<b>200,881</b>

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

# SunWise Essential 2 CI Money Market Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	10.40	2,736	263,056	124.05	1.24	0.11	1.35	9.00
2023	10.21	3,143	307,911	152.84	1.25	0.13	1.38	10.33
2022	9.87	3,767	381,860	190.89	1.25	0.13	1.38	10.52
2021	9.80	4,346	443,347	152.56	1.24	0.14	1.38	11.21
2020	9.90	5,927	598,632	207.79	1.24	0.14	1.38	11.45
2019	9.94	5,000	503,114	151.97	1.25	0.13	1.38	10.34
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	10.55	2,117	200,654	124.05	1.14	0.11	1.25	9.61
2023	10.35	2,171	209,701	152.84	1.15	0.11	1.26	9.66
2022	9.99	3,008	301,077	190.89	1.15	0.11	1.26	9.64
2021	9.92	3,319	334,789	152.56	1.14	0.11	1.25	9.66
2020	10.00	3,476	347,555	207.79	1.14	0.11	1.25	9.51
2019	10.03	3,473	346,444	151.97	1.15	0.10	1.25	8.48
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	12.25	1,914	156,299	124.05	-	-	-	-
2023	11.94	3,101	259,647	152.84	-	-	-	12.98
2022	11.39	2,472	217,132	190.89	0.01	-	0.01	-
2021	11.16	726	65,024	152.56	-	-	-	-
2020	11.11	1,265	113,864	207.79	-	-	-	-
2019	11.00	2,584	235,004	151.97	0.01	-	0.01	-

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Money Market Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	188	278
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	2
Receivable for unit subscriptions	-	-
	189	280
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	-	1
<b>Net assets attributable to contractholders</b>	189	279
*Investments at cost	201	293
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	9.53	9.61

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	5	5
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(7)	(1)
Change in unrealized appreciation (depreciation) in value of investments	2	4
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	-	8
<b>Expenses (Note 6)</b>		
Management fees	2	3
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	1	-
	3	3
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	(3)	5
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	(0.12)	0.16
<b>Weighted average number of units:</b>		
Investment / Estate Class	23,480	30,255

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

# SunWise Essential 2 CI Premier Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	279	279
Increase (decrease) in net assets from operations attributable to contractholders	(3)	5
<b>Unit transactions</b>		
Proceeds from issuance of units	14	-
Amounts paid on redemption of units	(101)	(8)
Net increase (decrease) from unit transactions	(87)	(8)
<b>Net assets attributable to contractholders at the end of period</b>	189	276

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(3)	5
Adjustments for:		
Net realized (gain) loss on sale of investments	7	1
Change in unrealized (appreciation) depreciation in value of investments	(2)	(4)
Proceeds from sale of investments	105	11
Purchase of investments	(13)	-
Non-cash distributions from investments	(5)	(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	-	-
<b>Net cash from (used in) operating activities</b>	88	9
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	14	-
Amounts paid on redemption of units	(101)	(8)
<b>Net cash from (used in) financing activities</b>	(87)	(8)
Net increase (decrease) in cash	1	1
Cash (bank overdraft), beginning of period	-	-
<b>Cash (bank overdraft), end of period</b>	1	1
<b>Supplementary Information:</b>		
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 2 CI Premier Canadian Bond Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
20,086	CI Canadian Bond Fund (Series I)	200,970	188,369	99.9
<b>Total Investment Portfolio</b>		<b>200,970</b>	<b>188,369</b>	<b>99.9</b>
Other Net Assets (Liabilities)			214	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>188,583</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
61,702,000	Government of Canada, 1.25%, June 01, 2030	54,231,795	54,468,452
52,520,000	Canada Housing Trust No. 1, 4.25%, December 15, 2028	53,402,471	53,652,143
46,487,000	Government of Canada, 5%, June 01, 2037	54,584,968	53,615,357
61,586,000	Government of Canada, 1.5%, December 01, 2031	53,079,766	53,604,600
62,066,000	Government of Canada, 2%, December 01, 2051	49,844,259	46,452,469
41,407,000	Government of Canada, 3.25%, December 01, 2033	40,636,393	40,569,430
41,594,000	Province of Quebec, 3.25%, September 01, 2032	40,314,678	39,216,936
38,037,000	Province of Ontario, 4.65%, June 02, 2041	42,823,310	39,180,644
50,742,000	Government of Canada, 1.75%, December 01, 2053	35,232,982	35,214,957
34,769,000	Province of Ontario, 3.75%, June 02, 2032	34,524,569	34,044,615
29,075,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	28,619,104	29,290,362
28,517,000	Province of Ontario, 4.6%, June 02, 2039	28,569,520	29,212,624
28,901,000	Province of British Columbia, 4.15%, June 18, 2034	28,591,759	28,749,037
31,159,000	Government of Canada, 2%, June 01, 2032	27,338,767	27,942,740
33,156,000	Province of Alberta, 3.1%, June 01, 2050	34,238,351	26,692,823
26,506,000	Government of Canada, 3%, November 01, 2024	26,058,008	26,355,275
26,500,000	Province of Quebec, 4.25%, December 01, 2043	25,575,680	25,899,737
23,491,000	Government of Canada, 4%, June 01, 2041	25,399,414	25,030,988
31,439,000	Province of Alberta, 2.95%, June 01, 2052	22,828,487	24,483,282
23,948,000	Province of Ontario, 2.4%, June 02, 2026	22,944,045	23,228,410

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](http://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 2 CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,806,713	188	-

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	278	-

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

# SunWise Essential 2 CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	29,019	30,536
Units issued for cash	1,402	24
Units redeemed	(10,635)	(894)
<b>Number of units at the end of period</b>	<b>19,786</b>	<b>29,666</b>

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

# SunWise Essential 2 CI Premier Canadian Bond Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

Investment / Estate Class <sup>(1) (2) (3)</sup>	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 period 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 period (%)
2024	9.53	189	19,786	8.23	2.07	0.26	2.33	12.49
2023	9.61	279	29,019	3.78	2.08	0.26	2.34	12.38
2022	9.14	279	30,536	110.15	2.12	0.26	2.38	12.40
2021	10.50	332	31,618	3.68	2.16	0.27	2.43	12.64
2020	11.00	410	37,304	23.46	2.16	0.23	2.39	10.89
2019	10.28	333	32,419	3.02	2.16	0.23	2.39	10.91

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier Canadian Bond Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Premier Portfolio Series Income Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	20,516	21,522
Cash	126	133
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	48	985
Receivable for unit subscriptions	-	-
	20,690	22,640
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	45	980
Management fees payable	27	30
Administration fees payable	3	3
Insurance fees payable	1	1
	76	1,014
<b>Net assets attributable to contractholders</b>	20,614	21,626
<b>*Investments at cost</b>	20,236	21,396
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	12.10	11.83
Income Class	12.33	12.05
PIM Class	16.24	15.69

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	388	407
Capital gain distributions from investments	183	246
Net realized gain (loss) on sale of investments	14	(23)
Change in unrealized appreciation (depreciation) in value of investments	154	174
Other income		
Interest	-	2
Fees rebate (Note 6)	-	-
	739	806
<b>Expenses (Note 6)</b>		
Management fees	147	164
Administration fees	15	17
Insurance fees	7	8
Harmonized sales tax	20	22
	189	211
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	550	595
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.27	0.23
Income Class	0.27	0.24
PIM Class	0.55	0.49
<b>Weighted average number of units:</b>		
Investment / Estate Class	704,279	833,986
Income Class	473,175	521,736
PIM Class	420,845	572,742

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 2 Premier Portfolio Series Income Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	21,626	24,382
Increase (decrease) in net assets from operations attributable to contractholders	550	595
<b>Unit transactions</b>		
Proceeds from issuance of units	659	260
Amounts paid on redemption of units	(2,221)	(1,997)
Net increase (decrease) from unit transactions	(1,562)	(1,737)
<b>Net assets attributable to contractholders at the end of period</b>	20,614	23,240

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	550	595
Adjustments for:		
Net realized (gain) loss on sale of investments	(14)	23
Change in unrealized (appreciation) depreciation in value of investments	(154)	(174)
Proceeds from sale of investments	3,857	2,591
Purchase of investments	(1,175)	(758)
Non-cash distributions from investments	(571)	(653)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	30
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	2,490	1,658
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	659	258
Amounts paid on redemption of units	(3,156)	(1,895)
<b>Net cash from (used in) financing activities</b>	(2,497)	(1,637)
Net increase (decrease) in cash	(7)	21
Cash (bank overdraft), beginning of period	133	121
<b>Cash (bank overdraft), end of period</b>	126	142
<b>Supplementary Information:</b>		
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 2 Premier Portfolio Series Income Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
984,888	CI Canadian Bond Fund (Series I)	9,248,102	9,236,377	
1,138,806	CI Portfolio Series Income Fund (Series I)	10,987,618	11,279,650	
<b>Total Investment Portfolio</b>		<b>20,235,720</b>	<b>20,516,027</b>	<b>99.5</b>
Other Net Assets (Liabilities)			98,327	0.5
<b>Net Assets Attributable to Contractholders</b>			<b>20,614,354</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Portfolio Series Income Fund</b>			
22,205,976	CI Canadian Bond Fund (Series I)	225,565,584	208,249,868
19,379,228	CI Income Fund (Series I)	145,415,652	136,491,780
13,090,193	CI Corporate Bond Fund (Series I)	128,350,229	124,524,389
14,158,613	CI Canadian Core Plus Bond Fund (Series I)	125,066,044	118,416,978
4,536,058	CI Munro Alternative Global Growth Fund (Series I)	58,612,295	85,055,169

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](http://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 2 Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Portfolio Series Income Fund	1,623,059	11,280	0.7
CI Canadian Bond Fund	2,806,713	9,236	0.3

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Portfolio Series Income Fund	1,658,597	11,793	0.7
CI Canadian Bond Fund	3,003,063	9,729	0.3

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

# SunWise Essential 2 Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	741,582	867,249	503,528	526,178
Units issued for cash	40,034	8,478	6,491	12,765
Units redeemed	(80,886)	(76,518)	(71,257)	(21,649)
<b>Number of units at the end of period</b>	<b>700,730</b>	<b>799,209</b>	<b>438,762</b>	<b>517,294</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	432,557	595,964
Units issued for cash	6,852	839
Units redeemed	(25,348)	(58,459)
<b>Number of units at the end of period</b>	<b>414,061</b>	<b>538,344</b>

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

# SunWise Essential 2 Premier Portfolio Series Income Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	12.10	8,476	700,730	8.41	2.40	0.28	2.68	11.85
2023	11.83	8,772	741,582	12.81	2.41	0.28	2.69	11.63
2022	11.22	9,732	867,249	108.29	2.40	0.28	2.68	11.66
2021	12.61	14,321	1,135,572	1.99	2.40	0.28	2.68	11.54
2020	12.28	18,826	1,532,581	14.64	2.40	0.27	2.67	11.39
2019	11.87	19,487	1,642,169	4.29	2.40	0.27	2.67	11.42
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	12.33	5,412	438,762	8.41	2.24	0.26	2.50	11.81
2023	12.05	6,069	503,528	12.81	2.25	0.26	2.51	11.68
2022	11.41	6,003	526,178	108.29	2.24	0.27	2.51	11.91
2021	12.80	7,307	570,830	1.99	2.24	0.26	2.50	11.69
2020	12.44	7,895	634,470	14.64	2.24	0.27	2.51	11.87
2019	12.00	8,795	732,871	4.29	2.24	0.27	2.51	12.21
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	16.24	6,726	414,061	8.41	0.15	0.02	0.17	10.62
2023	15.69	6,785	432,557	12.81	0.15	0.02	0.17	10.33
2022	14.51	8,647	595,964	108.29	0.15	0.02	0.17	10.51
2021	15.90	14,245	895,733	1.99	0.15	0.01	0.16	9.97
2020	15.10	15,738	1,042,076	14.64	0.15	0.02	0.17	10.02
2019	14.23	16,597	1,166,717	4.29	0.15	0.02	0.17	10.12

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Premier Portfolio Series Income Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	274	314
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	1	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	277	316
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	1	-
Payable for unit redemptions	1	-
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	2	1
<b>Net assets attributable to contractholders</b>	275	315
*Investments at cost	305	349
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	10.41	10.50

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	6	7
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(10)	(1)
Change in unrealized appreciation (depreciation) in value of investments	4	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	-	11
<b>Expenses (Note 6)</b>		
Management fees	2	3
Administration fees	1	1
Insurance fees	-	-
Harmonized sales tax	-	-
	3	4
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	(3)	7
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	(0.13)	0.19
<b>Weighted average number of units:</b>		
Investment / Estate Class	27,049	34,646

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

# SunWise Essential 2 Sun Life MFS Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	315	344
Increase (decrease) in net assets from operations attributable to contractholders	(3)	7
<b>Unit transactions</b>		
Proceeds from issuance of units	4	16
Amounts paid on redemption of units	(41)	(6)
Net increase (decrease) from unit transactions	(37)	10
<b>Net assets attributable to contractholders at the end of period</b>	275	361

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(3)	7
Adjustments for:		
Net realized (gain) loss on sale of investments	10	1
Change in unrealized (appreciation) depreciation in value of investments	(4)	(5)
Proceeds from sale of investments	73	13
Purchase of investments	(33)	(15)
Non-cash distributions from investments	(6)	(7)
(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	-	-
<b>Net cash from (used in) operating activities</b>	36	(5)
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	4	16
Amounts paid on redemption of units	(40)	(6)
<b>Net cash from (used in) financing activities</b>	(36)	10
Net increase (decrease) in cash	-	5
Cash (bank overdraft), beginning of period	2	(3)
<b>Cash (bank overdraft), end of period</b>	2	2
<b>Supplementary Information:</b>		
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 2 Sun Life MFS Canadian Bond Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
22,935	Sun Life MFS Canadian Bond Fund (Series I)	305,021	274,495	99.7
<b>Total Investment Portfolio</b>		<b>305,021</b>	<b>274,495</b>	<b>99.7</b>
Other Net Assets (Liabilities)			815	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>275,310</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
30,640,000	Government of Canada, 4%, March 01, 2029	31,247,768	31,276,049
16,947,000	Government of Canada, 3%, June 01, 2034	16,194,149	16,241,130
10,327,000	Government of Canada, 1.75%, December 01, 2053	7,328,849	7,166,940
5,825,000	Province of Ontario, 3.75%, December 02, 2053	5,551,254	5,275,065
5,360,000	Province of Alberta, 2.05%, June 01, 2030	4,748,407	4,847,855
4,185,000	Province of Quebec, 5%, December 01, 2038	5,586,300	4,456,592
4,475,000	Government of Canada, 1%, September 01, 2026	4,099,626	4,213,748
4,650,000	Province of Alberta, 3.45%, December 01, 2043	4,853,077	4,073,125
4,265,000	Province of Ontario, 2.05%, June 02, 2030	3,836,332	3,856,908
3,950,000	Province of Quebec, 2.75%, September 01, 2028	3,930,535	3,789,929
3,335,000	National Bank of Canada, 5.22%, June 14, 2028	3,338,009	3,411,410
2,510,000	Province of Manitoba, 4.1%, March 05, 2041	2,972,502	2,386,002
2,510,000	Ontario Power Generation Inc., 3.215%, April 08, 2030	2,625,044	2,351,578
2,910,000	Province of British Columbia, 2.95%, June 18, 2050	3,459,757	2,263,543
2,035,000	Province of British Columbia, 4.95%, June 18, 2040	2,300,435	2,160,053
2,019,000	Royal Bank of Canada, FRN, 4.5%, November 24, 2080	2,100,529	1,969,679
1,920,000	Toyota Credit Canada Inc., 4.33%, January 24, 2028	1,890,682	1,910,848
2,290,000	Hydro One Inc., 3.63%, June 25, 2049	1,924,219	1,893,031
2,510,000	CU Inc., 2.963%, September 01, 2049	1,892,289	1,817,716
1,975,000	CT Real Estate Investment Trust, 3.029%, February 05, 2029	1,852,896	1,815,082
2,050,000	Canadian Imperial Bank of Commerce, FRN, 4%, January 28, 2082	1,703,188	1,803,002
1,990,000	Manulife Financial Corp., Variable Rate, May 13, 2035	1,990,000	1,785,588
2,115,000	Toronto-Dominion Bank (The), FRN, 3.6%, October 31, 2081	2,020,673	1,761,945
1,915,000	Honda Canada Finance Inc., 1.646%, February 25, 2028	1,722,464	1,735,206
1,905,000	North West Redwater Partnership/NWR Financing Co., Ltd., Series K, 3.65%, June 01, 2035	1,724,992	1,703,889

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](http://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 2 Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	190,761	274	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 Canadian Bond Fund	191,876	314	0.2

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

# SunWise Essential 2 Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	29,968	34,479
Units issued for cash	467	1,570
Units redeemed	(3,988)	(544)
<b>Number of units at the end of period</b>	<b>26,447</b>	<b>35,505</b>

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

# SunWise Essential 2 Sun Life MFS Canadian Bond Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

Investment / Estate Class <sup>(1)(2)(3)</sup>	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 period 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 period (%)
2024	10.41	275	26,447	14.06	2.16	0.22	2.38	10.27
2023	10.50	315	29,968	12.29	2.15	0.23	2.38	10.72
2022	9.97	344	34,479	3.45	2.15	0.24	2.39	11.12
2021	11.63	602	51,762	14.64	2.15	0.24	2.39	11.23
2020	12.11	619	51,142	12.68	2.15	0.24	2.39	11.11
2019	11.30	588	52,025	5.88	2.15	0.24	2.39	11.10

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS Canadian Bond Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 TD Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	754	823
Cash	4	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	7	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	765	828
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	8	-
Payable for unit redemptions	-	-
Management fees payable	1	2
Administration fees payable	-	-
Insurance fees payable	-	-
	9	2
<b>Net assets attributable to contractholders</b>	756	826
*Investments at cost	861	934
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	9.81	9.90

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	16	21
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(18)	(29)
Change in unrealized appreciation (depreciation) in value of investments	4	34
Other income		
Interest	-	-
Fees rebate (Note 6)	1	2
	3	28
<b>Expenses (Note 6)</b>		
Management fees	8	10
Administration fees	1	1
Insurance fees	1	1
Harmonized sales tax	1	1
	11	13
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	(8)	15
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	(0.10)	0.15
<b>Weighted average number of units:</b>		
Investment / Estate Class	80,856	99,627

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

# SunWise Essential 2 TD Canadian Bond Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	826	1,032
Increase (decrease) in net assets from operations attributable to contractholders	(8)	15
<b>Unit transactions</b>		
Proceeds from issuance of units	-	1
Amounts paid on redemption of units	(62)	(183)
Net increase (decrease) from unit transactions	(62)	(182)
<b>Net assets attributable to contractholders at the end of period</b>	756	865

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(8)	15
Adjustments for:		
Net realized (gain) loss on sale of investments	18	29
Change in unrealized (appreciation) depreciation in value of investments	(4)	(34)
Proceeds from sale of investments	118	194
Purchase of investments	(46)	-
Non-cash distributions from investments	(16)	(21)
(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	-	-
<b>Net cash from (used in) operating activities</b>	61	184
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	-	1
Amounts paid on redemption of units	(62)	(183)
<b>Net cash from (used in) financing activities</b>	(62)	(182)
Net increase (decrease) in cash	(1)	2
Cash (bank overdraft), beginning of period	5	2
<b>Cash (bank overdraft), end of period</b>	4	4
<b>Supplementary Information:</b>		
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 2 TD Canadian Bond Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
79,523	TD Canadian Bond Fund (Series 0)	861,430	753,878	99.7
<b>Total Investment Portfolio</b>		<b>861,430</b>	<b>753,878</b>	<b>99.7</b>
Other Net Assets (Liabilities)			2,570	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>756,448</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
505,600,000	Government of Canada, 2.500%, December 01, 2032	486,836	468,901
254,600,000	Government of Canada, 3.250%, December 01, 2033	250,308	249,450
343,300,000	Government of Canada, 1.750%, December 01, 2053	245,182	238,250
171,020,000	Government of Canada, 2.000%, June 01, 2032	155,721	153,367
162,550,000	Government of Canada, 2.750%, June 01, 2033	151,101	153,239
179,000,000	Government of Canada, 2.000%, December 01, 2051	173,462	133,970
136,600,000	Government of Canada, 3.000%, June 01, 2034	131,090	130,910
95,000,000	Province of Ontario, 3.750%, December 02, 2053	81,869	86,031
78,600,000	Government of Canada, 2.750%, December 01, 2055	67,057	68,877
53,000,000	Government of Canada, 4.500%, November 01, 2025	53,303	53,185
48,000,000	Toronto-Dominion Bank (The), Variable Rate, Callable, 4.859%, March 04, 2031	51,427	47,925
46,600,000	Air Lease Corp., 5.400%, June 01, 2028	46,727	47,412
45,900,000	Province of Ontario, 4.150%, December 02, 2054	44,671	44,577
53,800,000	Province of Alberta, 2.950%, June 01, 2052	55,349	41,897
40,000,000	Province of New Brunswick, 4.800%, June 03, 2041	50,872	41,377
37,800,000	TransCanada PipeLines Ltd., 5.277%, July 15, 2030	37,785	38,881
39,450,000	Province of Manitoba, 4.250%, March 05, 2039	39,697	38,118
36,600,000	Bank of Montreal, Callable, 5.039%, May 29, 2028	36,600	37,206
38,300,000	Province of Manitoba, 4.100%, March 05, 2041	44,494	36,408
36,800,000	Bank of America Corp., Variable Rate, March 16, 2028	35,657	35,855
37,000,000	Enbridge Pipelines Inc., Callable 3.520% Feb 22, 2029	38,394	35,314
36,300,000	Province of Ontario, 3.650%, June 02, 2033	34,184	34,975
35,300,000	Rogers Communications Inc., Callable, 3.650%, March 31, 2027	36,084	34,365
34,700,000	Province of Manitoba, 4.400%, September 05, 2055	33,676	34,327
30,500,000	Enbridge Inc., 6.100%, November 09, 2032	30,491	32,704

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](http://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 2 TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	5,297,382	754	-

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	823	-

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

# SunWise Essential 2 TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	83,491	108,981
Units issued for cash	-	81
Units redeemed	(6,367)	(18,934)
<b>Number of units at the end of period</b>	<b>77,124</b>	<b>90,128</b>

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

# SunWise Essential 2 TD Canadian Bond Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	9.81	756	77,124	8.00	2.22	0.26	2.48	11.62
2023	9.90	826	83,491	4.87	2.23	0.25	2.48	11.24
2022	9.47	1,032	108,981	3.05	2.22	0.26	2.48	11.84
2021	11.05	1,413	127,935	10.84	2.22	0.28	2.50	12.72
2020	11.59	1,833	158,207	18.53	2.22	0.28	2.50	12.67
2019	10.76	2,011	186,940	10.23	2.22	0.28	2.50	12.75

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 TD Canadian Bond Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Canadian Balanced Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	11,662	11,996
Cash	62	62
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	24	19
Receivable for unit subscriptions	-	-
	11,748	12,077
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	24	19
Management fees payable	17	19
Administration fees payable	2	2
Insurance fees payable	2	2
	45	42
<b>Net assets attributable to contractholders</b>	11,703	12,035
<b>*Investments at cost</b>	11,181	12,032
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	15.90	15.37
Income Class	16.60	16.01
PIM Class	21.94	20.91

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	36	37
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	29	(88)
Change in unrealized appreciation (depreciation) in value of investments	517	698
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	582	648
<b>Expenses (Note 6)</b>		
Management fees	96	107
Administration fees	12	13
Insurance fees	11	12
Harmonized sales tax	14	16
	133	148
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	449	500
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.54	0.49
Income Class	0.58	0.53
PIM Class	1.03	1.00
<b>Weighted average number of units:</b>		
Investment / Estate Class	447,023	512,682
Income Class	143,989	192,255
PIM Class	120,520	146,340

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

# SunWise Essential 2 CI Canadian Balanced Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	12,035	13,488
Increase (decrease) in net assets from operations attributable to contractholders	449	500
<b>Unit transactions</b>		
Proceeds from issuance of units	124	296
Amounts paid on redemption of units	(905)	(1,713)
Net increase (decrease) from unit transactions	(781)	(1,417)
<b>Net assets attributable to contractholders at the end of period</b>	11,703	12,571

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	449	500
Adjustments for:		
Net realized (gain) loss on sale of investments	(29)	88
Change in unrealized (appreciation) depreciation in value of investments	(517)	(698)
Proceeds from sale of investments	1,307	2,126
Purchase of investments	(396)	(556)
Non-cash distributions from investments	(36)	(37)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	19
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	776	1,447
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	124	296
Amounts paid on redemption of units	(900)	(1,708)
<b>Net cash from (used in) financing activities</b>	(776)	(1,413)
Net increase (decrease) in cash	-	34
Cash (bank overdraft), beginning of period	62	35
<b>Cash (bank overdraft), end of period</b>	62	69
<b>Supplementary Information:</b>		
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 2 CI Canadian Balanced Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
877,490	CI Canadian Balanced Fund (Series I)	9,325,389	9,898,346	
188,049	CI Canadian Bond Fund (Series I)	1,855,397	1,763,539	
<b>Total Investment Portfolio</b>		<b>11,180,786</b>	<b>11,661,885</b>	<b>99.7</b>
Other Net Assets (Liabilities)			40,620	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>11,702,505</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Balanced Fund</b>			
1,509,505	Manulife Financial Corp.	33,978,876	54,991,267
3,324,347	CI Private Markets Growth Fund (Series I)	48,759,290	51,319,104
1,044,236	Canadian Natural Resources Ltd.	24,469,786	50,885,620
1,890,563	CI Global Financial Sector ETF (Common Units)	45,938,055	48,804,884
30,812	Fairfax Financial Holdings Ltd.	17,699,533	47,953,640
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584

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](http://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 2 CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,289,108	9,898	0.4
CI Canadian Bond Fund	2,806,713	1,764	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	10,194	0.4
CI Canadian Bond Fund	3,003,063	1,802	0.1

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



# SunWise Essential 2 CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	463,247	530,975	150,297	198,498
Units issued for cash	4,891	13,957	190	4,496
Units redeemed	(43,717)	(49,289)	(9,975)	(19,522)
<b>Number of units at the end of period</b>	<b>424,421</b>	<b>495,643</b>	<b>140,512</b>	<b>183,472</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	119,968	161,667
Units issued for cash	2,095	1,151
Units redeemed	(2,654)	(35,164)
<b>Number of units at the end of period</b>	<b>119,409</b>	<b>127,654</b>

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

# SunWise Essential 2 CI Canadian Balanced Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	15.90	6,750	424,421	3.64	2.60	0.30	2.90	11.45
2023	15.37	7,119	463,247	10.54	2.61	0.30	2.91	11.57
2022	14.18	7,530	530,975	137.92	2.60	0.30	2.90	11.56
2021	16.14	10,414	645,405	4.40	2.60	0.30	2.90	11.52
2020	15.07	11,690	775,822	11.26	2.60	0.30	2.90	11.42
2019	14.66	14,356	979,020	107.34	2.60	0.30	2.90	11.50
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	16.60	2,333	140,512	3.64	2.27	0.27	2.54	12.06
2023	16.01	2,407	150,297	10.54	2.28	0.28	2.56	12.16
2022	14.72	2,922	198,498	137.92	2.27	0.27	2.54	11.70
2021	16.69	3,596	215,440	4.40	2.27	0.27	2.54	11.74
2020	15.53	3,597	231,616	11.26	2.27	0.27	2.54	11.71
2019	15.06	3,533	234,601	107.34	2.27	0.26	2.53	11.56
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	21.94	2,620	119,409	3.64	0.15	0.01	0.16	10.00
2023	20.91	2,509	119,968	10.54	0.15	0.01	0.16	9.53
2022	18.78	3,036	161,667	137.92	0.15	0.02	0.17	10.42
2021	20.79	4,338	208,669	4.40	0.15	0.02	0.17	10.55
2020	18.89	4,604	243,738	11.26	0.15	0.02	0.17	10.53
2019	17.89	5,032	281,231	107.34	0.15	0.02	0.17	10.38

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Canadian Balanced Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Canadian Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	56,164	58,656
Cash	300	302
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	230	162
Receivable for unit subscriptions	-	-
	56,696	59,122
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	230	161
Management fees payable	91	97
Administration fees payable	11	12
Insurance fees payable	9	10
	341	280
<b>Net assets attributable to contractholders</b>	<b>56,355</b>	<b>58,842</b>
<b>*Investments at cost</b>	<b>49,718</b>	<b>55,093</b>
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.63	20.48
Income Class	22.79	21.52
PIM Class	29.97	27.97

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	331	330
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	865	110
Change in unrealized appreciation (depreciation) in value of investments	2,883	2,838
Other income		
Interest	2	5
Fees rebate (Note 6)	-	-
	4,081	3,283
<b>Expenses (Note 6)</b>		
Management fees	502	528
Administration fees	61	65
Insurance fees	51	54
Harmonized sales tax	66	69
	680	716
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>3,401</b>	<b>2,567</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.18	0.77
Income Class	1.28	0.85
PIM Class	2.00	1.34
<b>Weighted average number of units:</b>		
Investment / Estate Class	1,258,788	1,479,264
Income Class	1,015,200	1,140,048
PIM Class	307,434	342,821

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

# SunWise Essential 2 CI Canadian Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	58,842	59,799
Increase (decrease) in net assets from operations attributable to contractholders	3,401	2,567
<b>Unit transactions</b>		
Proceeds from issuance of units	1,627	1,169
Amounts paid on redemption of units	(7,515)	(4,350)
Net increase (decrease) from unit transactions	(5,888)	(3,181)
<b>Net assets attributable to contractholders at the end of period</b>	56,355	59,185

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	3,401	2,567
Adjustments for:		
Net realized (gain) loss on sale of investments	(865)	(110)
Change in unrealized (appreciation) depreciation in value of investments	(2,883)	(2,838)
Proceeds from sale of investments	12,322	6,158
Purchase of investments	(5,819)	(2,313)
Non-cash distributions from investments	(331)	(330)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(6)	95
Increase (decrease) in administration fees payable	(1)	11
Increase (decrease) in insurance fees payable	(1)	10
(Increase) decrease in fees rebate receivable	-	(2)
<b>Net cash from (used in) operating activities</b>	5,817	3,248
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	1,627	1,168
Amounts paid on redemption of units	(7,446)	(4,335)
<b>Net cash from (used in) financing activities</b>	(5,819)	(3,167)
Net increase (decrease) in cash	(2)	81
Cash (bank overdraft), beginning of period	302	221
<b>Cash (bank overdraft), end of period</b>	300	302
<b>Supplementary Information:</b>		
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 2 CI Canadian Equity Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
1,372,308	CI Canadian Bond Fund (Series I)	12,787,528	12,869,638	
1,550,165	CI Select Canadian Equity Fund (Series I)	36,930,587	43,293,950	
<b>Total Investment Portfolio</b>		<b>49,718,115</b>	<b>56,163,588</b>	<b>99.7</b>
Other Net Assets (Liabilities)			190,951	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>56,354,539</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Select Canadian Equity Fund</b>			
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523

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](http://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 2 CI Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,767,145	43,294	1.6
CI Canadian Bond Fund	2,806,713	12,870	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 Canadian Equity Fund	2,708,812	41,494	1.5
CI Canadian Bond Fund	3,003,063	17,162	0.6

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

# SunWise Essential 2 CI Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	1,348,111	1,531,427	1,033,407	1,165,129
Units issued for cash	46,583	28,936	9,874	22,653
Units redeemed	(227,579)	(126,897)	(60,684)	(78,328)
<b>Number of units at the end of period</b>	<b>1,167,115</b>	<b>1,433,466</b>	<b>982,597</b>	<b>1,109,454</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	321,593	342,645
Units issued for cash	14,438	5,558
Units redeemed	(45,447)	(11,463)
<b>Number of units at the end of period</b>	<b>290,584</b>	<b>336,740</b>

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



# SunWise Essential 2 CI Canadian Equity Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	21.63	25,250	1,167,115	10.63	2.65	0.31	2.96	11.72
2023	20.48	27,605	1,348,111	11.12	2.66	0.31	2.97	11.77
2022	18.66	28,572	1,531,427	86.21	2.65	0.31	2.96	11.55
2021	21.67	10,556	487,052	16.42	2.65	0.31	2.96	11.54
2020	18.56	11,049	595,347	37.49	2.65	0.30	2.95	11.14
2019	18.39	13,495	733,823	124.08	2.65	0.30	2.95	11.19
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	22.79	22,395	982,597	10.63	2.27	0.22	2.49	9.67
2023	21.52	22,241	1,033,407	11.12	2.28	0.21	2.49	9.08
2022	19.51	22,735	1,165,129	86.21	2.27	0.21	2.48	9.81
2021	22.57	7,861	348,328	16.42	2.27	0.22	2.49	9.57
2020	19.23	7,857	408,502	37.49	2.27	0.22	2.49	9.61
2019	18.97	8,475	446,663	124.08	2.27	0.22	2.49	9.58
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	29.97	8,710	290,584	10.63	0.15	0.01	0.16	7.35
2023	27.97	8,996	321,593	11.12	0.15	0.01	0.16	8.39
2022	24.78	8,492	342,645	86.21	0.15	0.01	0.16	9.38
2021	27.99	3,508	125,332	16.42	0.15	0.01	0.16	8.97
2020	23.31	2,878	123,457	37.49	0.15	0.01	0.16	9.79
2019	22.46	4,027	179,265	124.08	0.15	0.01	0.16	9.17

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Canadian Equity Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Global Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	10,710	10,938
Cash	59	56
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	39	39
Receivable for unit subscriptions	-	-
	10,809	11,033
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	39	38
Management fees payable	17	17
Administration fees payable	2	2
Insurance fees payable	1	1
	59	58
<b>Net assets attributable to contractholders</b>	10,750	10,975
<b>*Investments at cost</b>	9,790	10,894
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.66	20.02
Income Class	22.74	20.97
PIM Class	30.01	27.35

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	63	62
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	101	(73)
Change in unrealized appreciation (depreciation) in value of investments	876	660
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,040	650
<b>Expenses (Note 6)</b>		
Management fees	91	96
Administration fees	12	13
Insurance fees	5	5
Harmonized sales tax	11	12
	119	126
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	921	524
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.66	0.81
Income Class	1.77	0.87
PIM Class	2.69	1.40
<b>Weighted average number of units:</b>		
Investment / Estate Class	121,484	150,274
Income Class	290,237	330,666
PIM Class	76,701	81,015

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

# SunWise Essential 2 CI Global Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	10,975	11,409
Increase (decrease) in net assets from operations attributable to contractholders	921	524
<b>Unit transactions</b>		
Proceeds from issuance of units	118	10
Amounts paid on redemption of units	(1,264)	(867)
Net increase (decrease) from unit transactions	(1,146)	(857)
<b>Net assets attributable to contractholders at the end of period</b>	10,750	11,076

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	921	524
Adjustments for:		
Net realized (gain) loss on sale of investments	(101)	73
Change in unrealized (appreciation) depreciation in value of investments	(876)	(660)
Proceeds from sale of investments	2,062	1,444
Purchase of investments	(794)	(482)
Non-cash distributions from investments	(63)	(62)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	17
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	(1)	-
<b>Net cash from (used in) operating activities</b>	1,148	857
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	118	10
Amounts paid on redemption of units	(1,263)	(862)
<b>Net cash from (used in) financing activities</b>	(1,145)	(852)
Net increase (decrease) in cash	3	5
Cash (bank overdraft), beginning of period	56	56
<b>Cash (bank overdraft), end of period</b>	59	61
<b>Supplementary Information:</b>		
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 2 CI Global Equity Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
301,795	CI Canadian Bond Fund (Series I)	2,956,947	2,830,264	
232,588	CI Global Equity Fund (Series I)	3,360,031	4,019,101	
138,247	CI Select Canadian Equity Fund (Series I)	3,473,379	3,861,059	
<b>Total Investment Portfolio</b>		<b>9,790,357</b>	<b>10,710,424</b>	<b>99.6</b>
Other Net Assets (Liabilities)			39,131	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>10,749,555</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Global Equity Fund</b>			
102,162	Microsoft Corp.	33,773,584	62,466,950
279,360	NVIDIA Corp.	13,775,636	47,214,325
179,712	Alphabet Inc., Class A	13,037,942	44,782,489
34,103	Eli Lilly and Co.	17,900,649	42,240,150
151,008	Amazon.com Inc.	32,801,627	39,922,840
<b>CI Select Canadian Equity Fund</b>			
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523

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](http://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 2 CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	193,667	4,019	2.1
CI Select Canadian Equity Fund	2,767,145	3,861	0.1
CI Canadian Bond Fund	2,806,713	2,830	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 Equity Fund	152,497	3,848	2.5
CI Select Canadian Equity Fund	2,708,812	3,905	0.1
CI Canadian Bond Fund	3,003,063	3,185	0.1

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

# SunWise Essential 2 CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	128,626	159,001	298,262	338,225
Units issued for cash	518	285	4,743	232
Units redeemed	(16,134)	(20,854)	(19,067)	(21,522)
<b>Number of units at the end of period</b>	<b>113,010</b>	<b>138,432</b>	<b>283,938</b>	<b>316,935</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	78,451	81,490
Units issued for cash	-	-
Units redeemed	(16,991)	(1,548)
<b>Number of units at the end of period</b>	<b>61,460</b>	<b>79,942</b>

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

# SunWise Essential 2 CI Global Equity Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	21.66	2,448	113,010	7.78	2.67	0.29	2.96	10.87
2023	20.02	2,574	128,626	10.69	2.68	0.30	2.98	11.03
2022	18.40	2,926	159,001	134.50	2.67	0.27	2.94	10.20
2021	21.38	4,253	198,926	15.51	2.67	0.27	2.94	10.28
2020	18.90	4,933	260,997	35.74	2.67	0.27	2.94	10.28
2019	18.14	5,931	326,997	124.30	2.67	0.27	2.94	10.18
<b>Income Class</b> <sup>(1)(2)(3)</sup>								
2024	22.74	6,457	283,938	7.78	2.29	0.23	2.52	10.12
2023	20.97	6,255	298,262	10.69	2.30	0.23	2.53	10.08
2022	19.19	6,491	338,225	134.50	2.29	0.23	2.52	10.10
2021	22.22	8,066	363,015	15.51	2.29	0.23	2.52	10.19
2020	19.56	7,937	405,817	35.74	2.29	0.23	2.52	9.93
2019	18.69	8,339	446,070	124.30	2.29	0.22	2.51	9.65
<b>PIM Class</b> <sup>(1)(2)(3)</sup>								
2024	30.01	1,845	61,460	7.78	0.15	0.02	0.17	11.83
2023	27.35	2,146	78,451	10.69	0.15	0.02	0.17	11.82
2022	24.45	1,992	81,490	134.50	0.15	0.02	0.17	11.89
2021	27.63	2,340	84,700	15.51	0.15	0.02	0.17	11.45
2020	23.76	2,396	100,826	35.74	0.15	0.02	0.17	11.78
2019	22.18	2,565	115,616	124.30	0.15	0.02	0.17	10.23

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Global Equity Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Global Leaders Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	16,892	17,718
Cash	92	90
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	56	45
Receivable for unit subscriptions	-	14
	17,040	17,867
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	10
Payable for unit redemptions	56	49
Management fees payable	23	25
Administration fees payable	3	3
Insurance fees payable	2	2
	84	89
<b>Net assets attributable to contractholders</b>	16,956	17,778
<b>*Investments at cost</b>	15,714	17,125
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	26.56	25.68
Income Class	27.95	26.97
PIM Class	36.92	35.20

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	102	102
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	166	40
Change in unrealized appreciation (depreciation) in value of investments	585	1,017
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	854	1,161
<b>Expenses (Note 6)</b>		
Management fees	128	146
Administration fees	17	19
Insurance fees	11	12
Harmonized sales tax	18	20
	174	197
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	680	964
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.92	1.19
Income Class	0.99	1.26
PIM Class	1.75	1.95
<b>Weighted average number of units:</b>		
Investment / Estate Class	217,452	261,539
Income Class	241,053	288,503
PIM Class	138,418	147,914

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

# SunWise Essential 2 CI Global Leaders Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	17,778	18,465
Increase (decrease) in net assets from operations attributable to contractholders	680	964
<b>Unit transactions</b>		
Proceeds from issuance of units	661	313
Amounts paid on redemption of units	(2,163)	(1,605)
Net increase (decrease) from unit transactions	(1,502)	(1,292)
<b>Net assets attributable to contractholders at the end of period</b>	16,956	18,137

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	680	964
Adjustments for:		
Net realized (gain) loss on sale of investments	(166)	(40)
Change in unrealized (appreciation) depreciation in value of investments	(585)	(1,017)
Proceeds from sale of investments	2,570	2,358
Purchase of investments	(912)	(889)
Non-cash distributions from investments	(102)	(102)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	26
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	1,483	1,305
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	675	313
Amounts paid on redemption of units	(2,156)	(1,601)
<b>Net cash from (used in) financing activities</b>	(1,481)	(1,288)
Net increase (decrease) in cash	2	17
Cash (bank overdraft), beginning of period	90	80
<b>Cash (bank overdraft), end of period</b>	92	97
<b>Supplementary Information:</b>		
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 2 CI Global Leaders Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
546,954	CI Canadian Bond Fund (Series I)	5,130,913	5,129,394	
598,848	CI Global Leaders Fund (Series I)	10,583,319	11,762,817	
<b>Total Investment Portfolio</b>		<b>15,714,232</b>	<b>16,892,211</b>	<b>99.6</b>
Other Net Assets (Liabilities)			63,360	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>16,955,571</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Global Leaders Fund</b>			
518,812	Kuehne + Nagel International AG, Registered	168,570,878	204,131,760
5,597,639	DBS Group Holdings Ltd.	119,770,903	202,119,803
6,476,856	Murata Manufacturing Co., Ltd.	185,706,647	182,951,843
2,251,137	Stericycle Inc.	169,256,981	179,021,099
4,454,182	Interpublic Group of Cos., Inc. (The)	152,907,035	177,261,186

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](http://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 2 CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Global Leaders Fund	4,358,082	11,763	0.3
CI Canadian Bond Fund	2,806,713	5,129	0.2

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Global Leaders Fund	4,215,731	12,523	0.3
CI Canadian Bond Fund	3,003,063	5,195	0.2

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

# SunWise Essential 2 CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	235,700	273,950	248,109	294,720
Units issued for cash	18,390	10,356	443	1,775
Units redeemed	(50,832)	(35,115)	(14,233)	(24,218)
<b>Number of units at the end of period</b>	<b>203,258</b>	<b>249,191</b>	<b>234,319</b>	<b>272,277</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	142,977	148,664
Units issued for cash	4,455	106
Units redeemed	(11,827)	(2,521)
<b>Number of units at the end of period</b>	<b>135,605</b>	<b>146,249</b>

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

# SunWise Essential 2 CI Global Leaders Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	26.56	5,399	203,258	5.77	2.67	0.31	2.98	11.71
2023	25.68	6,054	235,700	16.06	2.68	0.32	3.00	11.89
2022	23.67	6,484	273,950	124.45	2.67	0.32	2.99	12.09
2021	26.08	8,172	313,342	17.78	2.67	0.32	2.99	11.91
2020	23.86	8,867	371,604	18.78	2.67	0.32	2.99	11.81
2019	21.63	9,327	431,152	121.42	2.67	0.32	2.99	11.81
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	27.95	6,550	234,319	5.77	2.29	0.26	2.55	11.31
2023	26.97	6,691	248,109	16.06	2.30	0.26	2.56	11.11
2022	24.74	7,291	294,720	124.45	2.29	0.26	2.55	11.18
2021	27.14	8,318	306,476	17.78	2.29	0.26	2.55	11.32
2020	24.72	8,221	332,593	18.78	2.29	0.26	2.55	11.35
2019	22.31	8,298	371,944	121.42	2.29	0.26	2.55	11.35
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	36.92	5,007	135,605	5.77	0.15	0.01	0.16	9.12
2023	35.20	5,033	142,977	16.06	0.15	0.01	0.16	9.24
2022	31.55	4,690	148,664	124.45	0.15	0.01	0.16	9.53
2021	33.79	5,229	154,741	17.78	0.15	0.01	0.16	8.89
2020	30.05	3,917	130,324	18.78	0.15	0.01	0.16	9.50
2019	26.49	3,841	145,008	121.42	0.15	0.01	0.16	8.80

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Global Leaders Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier Canadian Balanced Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	3,342	3,631
Cash	18	19
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	9	10
Receivable for unit subscriptions	-	-
	3,369	3,660
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	9	9
Management fees payable	4	6
Administration fees payable	1	1
Insurance fees payable	1	1
	15	17
<b>Net assets attributable to contractholders</b>	<b>3,354</b>	<b>3,643</b>
*Investments at cost	3,046	3,457
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	14.33	13.85
Income Class	15.00	14.47
PIM Class	19.75	18.83

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	11	11
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	38	5
Change in unrealized appreciation (depreciation) in value of investments	122	163
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	171	179
<b>Expenses (Note 6)</b>		
Management fees	30	32
Administration fees	4	4
Insurance fees	3	3
Harmonized sales tax	4	5
	41	44
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>130</b>	<b>135</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.48	0.44
Income Class	0.53	0.49
PIM Class	0.93	0.81
<b>Weighted average number of units:</b>		
Investment / Estate Class	124,567	138,737
Income Class	81,090	98,190
PIM Class	29,337	31,517

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

# SunWise Essential 2 CI Premier Canadian Balanced Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	3,643	3,714
Increase (decrease) in net assets from operations attributable to contractholders	130	135
<b>Unit transactions</b>		
Proceeds from issuance of units	94	7
Amounts paid on redemption of units	(513)	(196)
Net increase (decrease) from unit transactions	(419)	(189)
<b>Net assets attributable to contractholders at the end of period</b>	3,354	3,660

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	130	135
Adjustments for:		
Net realized (gain) loss on sale of investments	(38)	(5)
Change in unrealized (appreciation) depreciation in value of investments	(122)	(163)
Proceeds from sale of investments	557	341
Purchase of investments	(96)	(105)
Non-cash distributions from investments	(11)	(11)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	6
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	418	199
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	94	7
Amounts paid on redemption of units	(513)	(195)
<b>Net cash from (used in) financing activities</b>	(419)	(188)
Net increase (decrease) in cash	(1)	11
Cash (bank overdraft), beginning of period	19	9
<b>Cash (bank overdraft), end of period</b>	18	20
<b>Supplementary Information:</b>		
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 2 CI Premier Canadian Balanced Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
251,481	CI Canadian Balanced Fund (Series I)	2,538,858	2,836,785	
53,916	CI Canadian Bond Fund (Series I)	507,204	505,629	
<b>Total Investment Portfolio</b>		<b>3,046,062</b>	<b>3,342,414</b>	<b>99.7</b>
Other Net Assets (Liabilities)			11,558	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>3,353,972</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Balanced Fund</b>			
1,509,505	Manulife Financial Corp.	33,978,876	54,991,267
3,324,347	CI Private Markets Growth Fund (Series I)	48,759,290	51,319,104
1,044,236	Canadian Natural Resources Ltd.	24,469,786	50,885,620
1,890,563	CI Global Financial Sector ETF (Common Units)	45,938,055	48,804,884
30,812	Fairfax Financial Holdings Ltd.	17,699,533	47,953,640
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584

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](http://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 2 CI Premier Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,289,108	2,837	0.1
CI Canadian Bond Fund	2,806,713	505	-

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	3,086	0.1
CI Canadian Bond Fund	3,003,063	546	-

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

# SunWise Essential 2 CI Premier Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	131,909	141,764	86,862	102,466
Units issued for cash	215	545	6,362	-
Units redeemed	(16,173)	(5,894)	(18,210)	(7,155)
<b>Number of units at the end of period</b>	<b>115,951</b>	<b>136,415</b>	<b>75,014</b>	<b>95,311</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	29,734	31,946
Units issued for cash	-	-
Units redeemed	(1,028)	(1,125)
<b>Number of units at the end of period</b>	<b>28,706</b>	<b>30,821</b>

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

# SunWise Essential 2 CI Premier Canadian Balanced Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	14.33	1,662	115,951	3.04	2.60	0.30	2.90	11.61
2023	13.85	1,826	131,909	8.55	2.61	0.31	2.92	11.82
2022	12.78	1,811	141,764	124.88	2.60	0.30	2.90	11.73
2021	14.28	2,406	168,524	10.69	2.60	0.31	2.91	11.82
2020	12.68	2,466	194,535	7.95	2.60	0.30	2.90	11.52
2019	11.97	2,708	226,287	108.29	2.60	0.30	2.90	11.43
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	15.00	1,125	75,014	3.04	2.27	0.24	2.51	10.73
2023	14.47	1,257	86,862	8.55	2.28	0.25	2.53	11.04
2022	13.30	1,363	102,466	124.88	2.27	0.26	2.53	11.27
2021	14.80	1,622	109,547	10.69	2.27	0.24	2.51	10.71
2020	13.09	1,743	133,223	7.95	2.27	0.24	2.51	10.61
2019	12.30	1,706	138,644	108.29	2.27	0.24	2.51	10.64
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	19.75	567	28,706	3.04	0.15	0.01	0.16	7.83
2023	18.83	560	29,734	8.55	0.15	0.01	0.16	7.91
2022	16.90	540	31,946	124.88	0.15	0.01	0.16	8.00
2021	18.37	631	34,351	10.69	0.15	0.02	0.17	11.52
2020	15.87	271	17,082	7.95	0.15	0.02	0.17	11.53
2019	14.57	274	18,815	108.29	0.15	0.02	0.17	12.19

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier Canadian Balanced Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier II Canadian Balanced Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	10,470	11,191
Cash	56	58
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	26	26
Receivable for unit subscriptions	-	-
	10,553	11,276
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	26	26
Management fees payable	17	19
Administration fees payable	2	2
Insurance fees payable	1	2
	46	49
<b>Net assets attributable to contractholders</b>	<b>10,507</b>	<b>11,227</b>
*Investments at cost	9,552	10,654
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	16.87	16.30
Income Class	17.72	17.09
PIM Class	23.38	22.29

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	33	33
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	114	17
Change in unrealized appreciation (depreciation) in value of investments	381	514
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	528	565
<b>Expenses (Note 6)</b>		
Management fees	93	104
Administration fees	11	13
Insurance fees	7	9
Harmonized sales tax	11	13
	122	139
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>406</b>	<b>426</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.57	0.53
Income Class	0.63	0.57
PIM Class	1.08	0.95
<b>Weighted average number of units:</b>		
Investment / Estate Class	273,568	334,174
Income Class	261,947	309,361
PIM Class	77,162	77,286

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



# SunWise Essential 2 CI Premier II Canadian Balanced Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	11,227	11,799
Increase (decrease) in net assets from operations attributable to contractholders	406	426
<b>Unit transactions</b>		
Proceeds from issuance of units	195	128
Amounts paid on redemption of units	(1,321)	(879)
Net increase (decrease) from unit transactions	(1,126)	(751)
<b>Net assets attributable to contractholders at the end of period</b>	10,507	11,474

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	406	426
Adjustments for:		
Net realized (gain) loss on sale of investments	(114)	(17)
Change in unrealized (appreciation) depreciation in value of investments	(381)	(514)
Proceeds from sale of investments	1,699	1,251
Purchase of investments	(450)	(366)
Non-cash distributions from investments	(33)	(33)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	19
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	1,124	769
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	195	125
Amounts paid on redemption of units	(1,321)	(876)
<b>Net cash from (used in) financing activities</b>	(1,126)	(751)
Net increase (decrease) in cash	(2)	18
Cash (bank overdraft), beginning of period	58	47
<b>Cash (bank overdraft), end of period</b>	56	65
<b>Supplementary Information:</b>		
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 2 CI Premier II Canadian Balanced Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
787,789	CI Canadian Balanced Fund (Series I)	7,963,871	8,886,495	
168,854	CI Canadian Bond Fund (Series I)	1,587,687	1,583,525	
<b>Total Investment Portfolio</b>		<b>9,551,558</b>	<b>10,470,020</b>	<b>99.6</b>
Other Net Assets (Liabilities)			36,822	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>10,506,842</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Balanced Fund</b>			
1,509,505	Manulife Financial Corp.	33,978,876	54,991,267
3,324,347	CI Private Markets Growth Fund (Series I)	48,759,290	51,319,104
1,044,236	Canadian Natural Resources Ltd.	24,469,786	50,885,620
1,890,563	CI Global Financial Sector ETF (Common Units)	45,938,055	48,804,884
30,812	Fairfax Financial Holdings Ltd.	17,699,533	47,953,640
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584

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](http://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 2 CI Premier II Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,289,108	8,886	0.4
CI Canadian Bond Fund	2,806,713	1,584	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	9,510	0.4
CI Canadian Bond Fund	3,003,063	1,681	0.1

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

# SunWise Essential 2 CI Premier II Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	299,902	348,558	273,504	318,266
Units issued for cash	4,446	7,636	793	552
Units redeemed	(43,442)	(35,183)	(32,541)	(18,330)
<b>Number of units at the end of period</b>	<b>260,906</b>	<b>321,011</b>	<b>241,756</b>	<b>300,488</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	74,725	77,912
Units issued for cash	4,725	-
Units redeemed	(1,551)	(1,625)
<b>Number of units at the end of period</b>	<b>77,899</b>	<b>76,287</b>

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

# SunWise Essential 2 CI Premier II Canadian Balanced Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	16.87	4,401	260,906	4.46	2.60	0.26	2.86	10.06
2023	16.30	4,887	299,902	9.57	2.61	0.27	2.88	10.52
2022	15.03	5,241	348,558	134.41	2.64	0.28	2.92	10.65
2021	16.38	6,625	404,425	16.11	2.65	0.29	2.94	10.92
2020	14.28	7,521	526,525	24.04	2.65	0.29	2.94	10.81
2019	14.05	8,463	602,326	127.66	2.65	0.29	2.94	10.90
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	17.72	4,284	241,756	4.46	2.27	0.24	2.51	10.37
2023	17.09	4,674	273,504	9.57	2.28	0.23	2.51	10.27
2022	15.71	4,999	318,266	134.41	2.27	0.23	2.50	10.25
2021	17.04	5,463	320,530	16.11	2.27	0.23	2.50	10.21
2020	14.80	5,390	364,217	24.04	2.27	0.23	2.50	10.20
2019	14.49	5,735	395,780	127.66	2.27	0.23	2.50	10.19
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	23.38	1,822	77,899	4.46	0.15	0.02	0.17	10.71
2023	22.29	1,666	74,725	9.57	0.15	0.02	0.17	10.61
2022	20.01	1,559	77,912	134.41	0.15	0.02	0.17	10.29
2021	21.22	1,496	70,519	16.11	0.15	0.02	0.17	10.90
2020	17.99	1,312	72,948	24.04	0.15	0.01	0.16	9.90
2019	17.21	1,553	90,231	127.66	0.15	0.02	0.17	10.08

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier II Canadian Balanced Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Premier U.S. Stock Selection Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	7,511	7,107
Cash	50	37
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	21	20
Receivable for unit subscriptions	-	-
	7,582	7,164
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	21	19
Management fees payable	13	13
Administration fees payable	2	1
Insurance fees payable	1	1
	37	34
<b>Net assets attributable to contractholders</b>	<b>7,545</b>	<b>7,130</b>
*Investments at cost	6,172	6,772
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	28.68	24.65
Income Class	30.07	25.80
PIM Class	39.82	33.78

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	43	34
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	211	(19)
Change in unrealized appreciation (depreciation) in value of investments	1,004	738
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,258	754
<b>Expenses (Note 6)</b>		
Management fees	70	65
Administration fees	9	8
Insurance fees	6	6
Harmonized sales tax	8	7
	93	86
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,165</b>	<b>668</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	4.04	2.08
Income Class	4.26	2.20
PIM Class	6.02	3.18
<b>Weighted average number of units:</b>		
Investment / Estate Class	123,080	138,889
Income Class	128,939	145,067
PIM Class	19,472	18,596

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

# SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	7,130	6,745
Increase (decrease) in net assets from operations attributable to contractholders	1,165	668
<b>Unit transactions</b>		
Proceeds from issuance of units	162	3
Amounts paid on redemption of units	(912)	(430)
Net increase (decrease) from unit transactions	(750)	(427)
<b>Net assets attributable to contractholders at the end of period</b>	7,545	6,986

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,165	668
Adjustments for:		
Net realized (gain) loss on sale of investments	(211)	19
Change in unrealized (appreciation) depreciation in value of investments	(1,004)	(738)
Proceeds from sale of investments	1,652	1,257
Purchase of investments	(799)	(756)
Non-cash distributions from investments	(43)	(34)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	12
Increase (decrease) in administration fees payable	1	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	761	430
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	162	3
Amounts paid on redemption of units	(910)	(426)
<b>Net cash from (used in) financing activities</b>	(748)	(423)
Net increase (decrease) in cash	13	7
Cash (bank overdraft), beginning of period	37	30
<b>Cash (bank overdraft), end of period</b>	50	37
<b>Supplementary Information:</b>		
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 2 CI Premier U.S. Stock Selection Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
221,501	CI Canadian Bond Fund (Series I)	2,125,114	2,077,263	
67,348	CI U.S. Stock Selection Fund (Series I)	4,047,051	5,434,027	
<b>Total Investment Portfolio</b>		<b>6,172,165</b>	<b>7,511,290</b>	<b>99.5</b>
Other Net Assets (Liabilities)			34,149	0.5
<b>Net Assets Attributable to Contractholders</b>			<b>7,545,439</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI U.S. Stock Selection Fund</b>			
115,847	Microsoft Corp.	33,980,698	70,834,642
411,630	NVIDIA Corp.	20,512,675	69,569,132
180,746	Apple Inc.	39,929,441	52,079,916
197,425	Alphabet Inc., Class C	18,588,927	49,539,407
168,986	Amazon.com Inc.	31,953,677	44,675,786

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](http://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 2 CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	802,832	5,434	0.7
CI Canadian Bond Fund	2,806,713	2,077	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	4,985	0.8
CI Canadian Bond Fund	3,003,063	2,122	0.1

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

# SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	126,823	145,415	131,617	146,885
Units issued for cash	3,152	67	635	82
Units redeemed	(26,229)	(13,590)	(6,066)	(5,135)
<b>Number of units at the end of period</b>	<b>103,746</b>	<b>131,892</b>	<b>126,186</b>	<b>141,832</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	17,974	18,720
Units issued for cash	1,867	-
Units redeemed	(343)	(382)
<b>Number of units at the end of period</b>	<b>19,498</b>	<b>18,338</b>

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

# SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	28.68	2,975	103,746	11.26	2.66	0.23	2.89	8.81
2023	24.65	3,126	126,823	29.36	2.67	0.23	2.90	8.44
2022	20.84	3,031	145,415	132.39	2.66	0.22	2.88	8.12
2021	24.50	4,955	202,251	11.04	2.66	0.22	2.88	8.40
2020	21.27	4,962	233,320	32.41	2.66	0.24	2.90	9.16
2019	19.98	4,498	225,066	122.75	2.66	0.24	2.90	9.13
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	30.07	3,794	126,186	11.26	2.28	0.25	2.53	10.93
2023	25.80	3,397	131,617	29.36	2.28	0.25	2.53	10.88
2022	21.74	3,194	146,885	132.39	2.28	0.25	2.53	10.91
2021	25.47	4,106	161,199	11.04	2.28	0.25	2.53	10.99
2020	22.03	4,062	184,380	32.41	2.28	0.25	2.53	11.09
2019	20.62	4,272	207,158	122.75	2.28	0.25	2.53	10.93
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	39.82	776	19,498	11.26	0.15	0.01	0.16	7.13
2023	33.78	607	17,974	29.36	0.15	0.01	0.16	7.14
2022	27.79	520	18,720	132.39	0.15	0.01	0.16	7.70
2021	31.79	616	19,378	11.04	0.15	0.01	0.16	7.05
2020	26.85	556	20,720	32.41	0.15	0.01	0.16	8.40
2019	24.55	653	26,611	122.75	0.15	0.02	0.17	11.52

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Premier U.S. Stock Selection Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Select Canadian Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	11,389	11,514
Cash	60	58
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	40	34
Receivable for unit subscriptions	-	9
	11,489	11,615
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	6
Payable for unit redemptions	40	36
Management fees payable	15	16
Administration fees payable	2	2
Insurance fees payable	1	1
	58	61
<b>Net assets attributable to contractholders</b>	11,431	11,554
<b>*Investments at cost</b>	10,249	11,011
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	20.49	19.40
Income Class	21.52	20.32
PIM Class	28.28	26.40

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	66	64
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	110	(6)
Change in unrealized appreciation (depreciation) in value of investments	636	583
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	812	642
<b>Expenses (Note 6)</b>		
Management fees	85	89
Administration fees	10	11
Insurance fees	6	6
Harmonized sales tax	10	10
	111	116
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	701	526
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.11	0.76
Income Class	1.21	0.79
PIM Class	1.89	1.28
<b>Weighted average number of units:</b>		
Investment / Estate Class	156,418	176,092
Income Class	240,307	280,459
PIM Class	125,550	133,408

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

# SunWise Essential 2 CI Select Canadian Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	11,554	11,725
Increase (decrease) in net assets from operations attributable to contractholders	701	526
<b>Unit transactions</b>		
Proceeds from issuance of units	304	51
Amounts paid on redemption of units	(1,128)	(755)
Net increase (decrease) from unit transactions	(824)	(704)
<b>Net assets attributable to contractholders at the end of period</b>	11,431	11,547

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	701	526
Adjustments for:		
Net realized (gain) loss on sale of investments	(110)	6
Change in unrealized (appreciation) depreciation in value of investments	(636)	(583)
Proceeds from sale of investments	2,074	1,268
Purchase of investments	(1,149)	(411)
Non-cash distributions from investments	(66)	(64)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	16
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	813	760
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	313	51
Amounts paid on redemption of units	(1,124)	(748)
<b>Net cash from (used in) financing activities</b>	(811)	(697)
Net increase (decrease) in cash	2	63
Cash (bank overdraft), beginning of period	58	(1)
<b>Cash (bank overdraft), end of period</b>	60	62
<b>Supplementary Information:</b>		
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 2 CI Select Canadian Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
278,464	CI Canadian Bond Fund (Series I)	2,612,035	2,611,468	
314,273	CI Select Canadian Equity Fund (Series I)	7,636,855	8,777,205	
<b>Total Investment Portfolio</b>		<b>10,248,890</b>	<b>11,388,673</b>	<b>99.6</b>
Other Net Assets (Liabilities)			42,104	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>11,430,777</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Select Canadian Equity Fund</b>			
4,830,620	CI Global Financial Sector ETF (Common Units)	116,128,353	124,702,455
3,156,827	Manulife Financial Corp.	72,411,620	115,003,208
2,184,730	Canadian Natural Resources Ltd.	54,801,569	106,461,893
64,381	Fairfax Financial Holdings Ltd.	38,069,078	100,198,082
669,307	Bank of Montreal	80,488,140	76,856,523

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](http://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 2 CI Select Canadian Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Select Canadian Equity Fund	2,767,145	8,777	0.3
CI Canadian Bond Fund	2,806,713	2,612	0.1

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Select Canadian Equity Fund	2,708,812	8,145	0.3
CI Canadian Bond Fund	3,003,063	3,369	0.1

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

# SunWise Essential 2 CI Select Canadian Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	162,105	187,620	249,350	285,404
Units issued for cash	1,019	1,825	13,648	909
Units redeemed	(20,788)	(19,693)	(29,783)	(16,005)
<b>Number of units at the end of period</b>	<b>142,336</b>	<b>169,752</b>	<b>233,215</b>	<b>270,308</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	126,642	134,689
Units issued for cash	-	-
Units redeemed	(3,050)	(3,534)
<b>Number of units at the end of period</b>	<b>123,592</b>	<b>131,155</b>

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

# SunWise Essential 2 CI Select Canadian Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	20.49	2,917	142,336	10.44	2.65	0.27	2.92	10.30
2023	19.40	3,144	162,105	12.93	2.66	0.28	2.94	10.52
2022	17.67	3,315	187,620	127.91	2.65	0.28	2.93	10.44
2021	19.79	4,740	239,487	13.96	2.65	0.28	2.93	10.55
2020	16.84	4,697	278,873	21.88	2.65	0.27	2.92	10.35
2019	16.00	5,485	342,807	125.32	2.65	0.27	2.92	10.19
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	21.52	5,018	233,215	10.44	2.27	0.23	2.50	9.93
2023	20.32	5,067	249,350	12.93	2.28	0.23	2.51	9.91
2022	18.43	5,260	285,404	127.91	2.27	0.24	2.51	10.36
2021	20.56	6,720	326,831	13.96	2.27	0.23	2.50	9.96
2020	17.42	6,695	384,239	21.88	2.27	0.22	2.49	9.61
2019	16.48	6,811	413,298	125.32	2.27	0.22	2.49	9.53
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	28.28	3,496	123,592	10.44	0.15	0.01	0.16	7.88
2023	26.40	3,343	126,642	12.93	0.15	0.01	0.16	7.63
2022	23.39	3,150	134,689	127.91	0.15	0.01	0.16	7.73
2021	25.49	3,609	141,604	13.96	0.15	0.01	0.16	7.38
2020	21.10	3,491	165,466	21.88	0.15	0.01	0.16	7.52
2019	19.49	3,630	186,248	125.32	0.15	0.01	0.16	7.74

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Select Canadian Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI Select Global Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	2,722	2,862
Cash	15	15
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	8	8
Receivable for unit subscriptions	-	-
	2,745	2,885
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	8	8
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	1	1
	15	15
<b>Net assets attributable to contractholders</b>	<b>2,730</b>	<b>2,870</b>
*Investments at cost	2,318	2,666
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	22.28	20.40
Income Class	23.22	21.23

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	16	16
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	70	8
Change in unrealized appreciation (depreciation) in value of investments	208	205
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	294	229
<b>Expenses (Note 6)</b>		
Management fees	28	31
Administration fees	4	5
Insurance fees	3	3
Harmonized sales tax	4	4
	39	43
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>255</b>	<b>186</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.89	1.16
Income Class	2.00	1.22
<b>Weighted average number of units:</b>		
Investment / Estate Class	68,636	79,048
Income Class	62,844	77,682

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

# SunWise Essential 2 CI Select Global Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	2,870	2,990
Increase (decrease) in net assets from operations attributable to contractholders	255	186
<b>Unit transactions</b>		
Proceeds from issuance of units	2	37
Amounts paid on redemption of units	(397)	(193)
Net increase (decrease) from unit transactions	(395)	(156)
<b>Net assets attributable to contractholders at the end of period</b>	2,730	3,020

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	255	186
Adjustments for:		
Net realized (gain) loss on sale of investments	(70)	(8)
Change in unrealized (appreciation) depreciation in value of investments	(208)	(205)
Proceeds from sale of investments	649	621
Purchase of investments	(215)	(426)
Non-cash distributions from investments	(16)	(16)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	6
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	395	160
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	2	37
Amounts paid on redemption of units	(397)	(192)
<b>Net cash from (used in) financing activities</b>	(395)	(155)
Net increase (decrease) in cash	-	5
Cash (bank overdraft), beginning of period	15	12
<b>Cash (bank overdraft), end of period</b>	15	17
<b>Supplementary Information:</b>		
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 2 CI Select Global Equity Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
77,912	CI Canadian Bond Fund (Series I)	734,501	730,665	
35,461	CI Select Global Equity Fund (Series I)	1,583,126	1,991,166	
<b>Total Investment Portfolio</b>		<b>2,317,627</b>	<b>2,721,831</b>	<b>99.7</b>
Other Net Assets (Liabilities)			8,416	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>2,730,247</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Select Global Equity Fund</b>			
51,385	Microsoft Corp.	16,097,168	31,419,356
147,160	NVIDIA Corp.	6,954,258	24,871,349
85,883	Alphabet Inc., Class C	11,778,746	21,550,426
70,805	Amazon.com Inc.	11,403,358	18,719,119
55,945	Apple Inc.	10,656,106	16,119,919

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](http://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 2 CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Select Global Equity Fund	516,153	1,991	0.4
CI Canadian Bond Fund	2,806,713	731	-

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Select Global Equity Fund	486,459	2,075	0.4
CI Canadian Bond Fund	3,003,063	787	-

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



# SunWise Essential 2 CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	73,625	80,382	64,451	78,015
Units issued for cash	12	13	72	1,864
Units redeemed	(14,069)	(3,509)	(4,119)	(6,205)
<b>Number of units at the end of period</b>	<b>59,568</b>	<b>76,886</b>	<b>60,404</b>	<b>73,674</b>

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

# SunWise Essential 2 CI Select Global Equity Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	22.28	1,327	59,568	8.12	2.69	0.25	2.94	9.39
2023	20.40	1,502	73,625	20.47	2.70	0.25	2.95	9.21
2022	18.54	1,490	80,382	112.64	2.86	0.25	3.11	8.86
2021	21.63	1,945	89,932	23.61	2.92	0.26	3.18	8.81
2020	20.81	2,187	105,127	29.85	2.92	0.24	3.16	8.19
2019	17.96	2,610	145,332	49.12	2.93	0.26	3.19	8.82
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	23.22	1,403	60,404	8.12	2.29	0.28	2.57	12.40
2023	21.23	1,368	64,451	20.47	2.30	0.29	2.59	12.49
2022	19.22	1,500	78,015	112.64	2.46	0.31	2.77	12.44
2021	22.35	1,790	80,098	23.61	2.52	0.31	2.83	12.27
2020	21.43	1,792	83,597	29.85	2.52	0.31	2.83	12.47
2019	18.43	1,635	88,707	49.12	2.53	0.31	2.84	12.46

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI Select Global Equity Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 CI U.S. Stock Selection Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	8,136	7,804
Cash	45	41
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	21	19
Receivable for unit subscriptions	-	-
	8,202	7,864
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	21	19
Management fees payable	11	11
Administration fees payable	2	2
Insurance fees payable	1	1
	35	33
<b>Net assets attributable to contractholders</b>	<b>8,167</b>	<b>7,831</b>
*Investments at cost	6,401	6,962
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	30.12	25.91
Income Class	31.60	27.13
PIM Class	41.92	35.56

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	47	38
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	437	81
Change in unrealized appreciation (depreciation) in value of investments	893	711
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,377	831
<b>Expenses (Note 6)</b>		
Management fees	59	59
Administration fees	8	7
Insurance fees	7	7
Harmonized sales tax	8	8
	82	81
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,295</b>	<b>750</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	4.31	2.18
Income Class	4.48	2.32
PIM Class	6.33	3.35
<b>Weighted average number of units:</b>		
Investment / Estate Class	124,215	148,149
Income Class	76,900	94,026
PIM Class	65,496	62,262

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

# SunWise Essential 2 CI U.S. Stock Selection Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	7,831	7,395
Increase (decrease) in net assets from operations attributable to contractholders	1,295	750
<b>Unit transactions</b>		
Proceeds from issuance of units	902	183
Amounts paid on redemption of units	(1,861)	(555)
Net increase (decrease) from unit transactions	(959)	(372)
<b>Net assets attributable to contractholders at the end of period</b>	8,167	7,773

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,295	750
Adjustments for:		
Net realized (gain) loss on sale of investments	(437)	(81)
Change in unrealized (appreciation) depreciation in value of investments	(893)	(711)
Proceeds from sale of investments	2,459	1,307
Purchase of investments	(1,416)	(860)
Non-cash distributions from investments	(47)	(38)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	11
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	961	380
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	902	183
Amounts paid on redemption of units	(1,859)	(551)
<b>Net cash from (used in) financing activities</b>	(957)	(368)
Net increase (decrease) in cash	4	12
Cash (bank overdraft), beginning of period	41	28
<b>Cash (bank overdraft), end of period</b>	45	40
<b>Supplementary Information:</b>		
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 2 CI U.S. Stock Selection Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
239,710	CI Canadian Bond Fund (Series I)	2,238,875	2,248,022	
72,976	CI U.S. Stock Selection Fund (Series I)	4,162,287	5,888,121	
<b>Total Investment Portfolio</b>		<b>6,401,162</b>	<b>8,136,143</b>	<b>99.6</b>
Other Net Assets (Liabilities)			31,079	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>8,167,222</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI U.S. Stock Selection Fund</b>			
115,847	Microsoft Corp.	33,980,698	70,834,642
411,630	NVIDIA Corp.	20,512,675	69,569,132
180,746	Apple Inc.	39,929,441	52,079,916
197,425	Alphabet Inc., Class C	18,588,927	49,539,407
168,986	Amazon.com Inc.	31,953,677	44,675,786

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](http://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 2 CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	802,832	5,888	0.7
CI Canadian Bond Fund	2,806,713	2,248	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	5,475	0.8
CI Canadian Bond Fund	3,003,063	2,329	0.1

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

# SunWise Essential 2 CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	136,871	153,119	79,775	96,298
Units issued for cash	6,459	8,048	2,512	70
Units redeemed	(32,393)	(18,614)	(7,606)	(3,548)
<b>Number of units at the end of period</b>	<b>110,937</b>	<b>142,553</b>	<b>74,681</b>	<b>92,820</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	59,632	62,730
Units issued for cash	16,145	-
Units redeemed	(16,974)	(1,346)
<b>Number of units at the end of period</b>	<b>58,803</b>	<b>61,384</b>

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



# SunWise Essential 2 CI U.S. Stock Selection Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	30.12	3,342	110,937	17.95	2.66	0.29	2.95	11.01
2023	25.91	3,546	136,871	28.19	2.67	0.29	2.96	10.93
2022	21.92	3,357	153,119	121.40	2.66	0.29	2.95	10.89
2021	26.39	4,341	164,476	14.05	2.66	0.29	2.95	11.01
2020	21.90	4,314	197,020	25.63	2.66	0.29	2.95	10.83
2019	20.81	4,484	215,439	127.85	2.66	0.28	2.94	10.38
<b>Income Class</b> <sup>(1) (2) (3)</sup>								
2024	31.60	2,360	74,681	17.95	2.28	0.27	2.55	11.76
2023	27.13	2,164	79,775	28.19	2.28	0.27	2.55	11.81
2022	22.87	2,202	96,298	121.40	2.28	0.27	2.55	11.88
2021	27.41	2,689	98,110	14.05	2.28	0.26	2.54	11.53
2020	22.65	2,581	113,952	25.63	2.28	0.26	2.54	11.42
2019	21.44	2,404	112,113	127.85	2.28	0.25	2.53	11.17
<b>PIM Class</b> <sup>(1) (2) (3)</sup>								
2024	41.92	2,465	58,803	17.95	0.15	0.02	0.17	10.74
2023	35.56	2,121	59,632	28.19	0.15	0.02	0.17	10.73
2022	29.26	1,836	62,730	121.40	0.15	0.02	0.17	10.83
2021	34.25	2,306	67,328	14.05	0.15	0.02	0.17	10.38
2020	27.64	1,955	70,711	25.63	0.15	0.02	0.17	11.09
2019	25.54	1,927	75,433	127.85	0.15	0.02	0.17	11.39

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 CI U.S. Stock Selection Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Fidelity True North® Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,241	1,406
Cash	8	10
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	1	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	1,250	1,417
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	1	-
Payable for unit redemptions	4	4
Management fees payable	3	3
Administration fees payable	-	1
Insurance fees payable	-	-
	8	8
<b>Net assets attributable to contractholders</b>	1,242	1,409
*Investments at cost	1,114	1,285
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	19.44	18.76
Income Class	20.49	19.74

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	7	6
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	55	45
Change in unrealized appreciation (depreciation) in value of investments	6	37
Other income		
Interest	-	-
Fees rebate (Note 6)	3	4
	71	92
<b>Expenses (Note 6)</b>		
Management fees	17	21
Administration fees	2	3
Insurance fees	1	1
Harmonized sales tax	2	2
	22	27
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	49	65
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.71	0.75
Income Class	0.76	0.77
<b>Weighted average number of units:</b>		
Investment / Estate Class	24,727	35,259
Income Class	40,733	49,808

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

# SunWise Essential 2 Fidelity True North® Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,409	1,652
Increase (decrease) in net assets from operations attributable to contractholders	49	65
<b>Unit transactions</b>		
Proceeds from issuance of units	1	43
Amounts paid on redemption of units	(217)	(276)
Net increase (decrease) from unit transactions	(216)	(233)
<b>Net assets attributable to contractholders at the end of period</b>	1,242	1,484

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	49	65
Adjustments for:		
Net realized (gain) loss on sale of investments	(55)	(45)
Change in unrealized (appreciation) depreciation in value of investments	(6)	(37)
Proceeds from sale of investments	784	590
Purchase of investments	(550)	(331)
Non-cash distributions from investments	(7)	(6)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	214	236
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	1	43
Amounts paid on redemption of units	(217)	(275)
<b>Net cash from (used in) financing activities</b>	(216)	(232)
Net increase (decrease) in cash	(2)	4
Cash (bank overdraft), beginning of period	10	5
<b>Cash (bank overdraft), end of period</b>	8	9
<b>Supplementary Information:</b>		
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 2 Fidelity True North® Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
26,599	Fidelity Canadian Bond Fund (Series O)	350,943	342,685	
13,479	Fidelity True North® Fund (Series O)	762,852	898,645	
<b>Total Investment Portfolio</b>		<b>1,113,795</b>	<b>1,241,330</b>	<b>100.0</b>
Other Net Assets (Liabilities)			544	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>1,241,874</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>Fidelity Canadian Bond Fund</b>			
18,352,000	Government of Canada, 3.25%, September 01, 2028	17,963,891	18,140,401
19,002,000	Government of Canada, 1.5%, December 01, 2031	17,186,493	16,527,560
18,636,000	Government of Canada, 1.5%, June 01, 2031	16,947,880	16,365,017
12,465,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	12,583,598	12,818,632
13,546,000	Government of Canada, 2.75%, June 01, 2033	12,974,391	12,763,854
<b>Fidelity True North® Fund</b>			
1,935,000	Royal Bank Of Canada	200,544,961	281,832,750
4,700,000	Canadian Natural Resources Ltd.	97,445,394	229,031,000
1,304,911	Canadian National Railway Co.	171,136,291	210,951,912
2,175,000	Agnico Eagle Mines Ltd. (Canada)	160,176,916	194,619,000
3,190,000	Atkinsrealis Group Inc.	111,514,387	188,911,800

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](http://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 2 Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	5,489,421	898	-
Fidelity Canadian Bond Fund	10,482,152	343	-

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 Bond Fund	10,985,803	353	-
Fidelity True North® Fund	5,386,512	1,053	-

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

# SunWise Essential 2 Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	31,980	39,909	41,010	52,739
Units issued for cash	37	2,414	-	-
Units redeemed	(10,604)	(8,550)	(728)	(6,479)
<b>Number of units at the end of period</b>	<b>21,413</b>	<b>33,773</b>	<b>40,282</b>	<b>46,260</b>

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

# SunWise Essential 2 Fidelity True North® Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	19.44	416	21,413	44.03	2.91	0.30	3.21	10.39
2023	18.76	600	31,980	41.36	2.91	0.31	3.22	10.80
2022	17.36	693	39,909	16.21	2.90	0.32	3.22	10.94
2021	18.94	831	43,852	21.04	2.90	0.31	3.21	10.80
2020	16.63	738	44,387	33.27	2.91	0.30	3.21	10.38
2019	15.24	767	50,345	26.83	2.90	0.30	3.20	10.36
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	20.49	826	40,282	44.03	2.51	0.25	2.76	9.93
2023	19.74	809	41,010	41.36	2.51	0.26	2.77	10.24
2022	18.18	959	52,739	16.21	2.50	0.26	2.76	10.57
2021	19.74	1,109	56,173	21.04	2.50	0.26	2.76	10.49
2020	17.25	1,033	59,863	33.27	2.51	0.26	2.77	10.23
2019	15.74	873	55,445	26.83	2.50	0.25	2.75	10.19

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Fidelity True North® Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life BlackRock Canadian Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	239	303
Cash	1	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	1	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	241	305
<b>Liabilities</b>		
<b>Current liabilities</b>		
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
<b>Net assets attributable to contractholders</b>	239	303
<b>*Investments at cost</b>	210	268
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	17.21	16.48
Income Class	17.88	17.09

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	1	2
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	20	16
Change in unrealized appreciation (depreciation) in value of investments	(6)	11
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	15	29
<b>Expenses (Note 6)</b>		
Management fees	3	4
Administration fees	-	1
Insurance fees	-	-
Harmonized sales tax	-	-
	3	5
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	12	24
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.78	0.88
Income Class	0.79	1.03
<b>Weighted average number of units:</b>		
Investment / Estate Class	3,208	5,716
Income Class	11,931	17,939

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

# SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	303	410
Increase (decrease) in net assets from operations attributable to contractholders	12	24
<b>Unit transactions</b>		
Proceeds from issuance of units	-	5
Amounts paid on redemption of units	(76)	(96)
Net increase (decrease) from unit transactions	(76)	(91)
<b>Net assets attributable to contractholders at the end of period</b>	239	343

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	12	24
Adjustments for:		
Net realized (gain) loss on sale of investments	(20)	(16)
Change in unrealized (appreciation) depreciation in value of investments	6	(11)
Proceeds from sale of investments	253	131
Purchase of investments	(175)	(35)
Non-cash distributions from investments	(1)	(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	-	-
<b>Net cash from (used in) operating activities</b>	75	92
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	-	5
Amounts paid on redemption of units	(76)	(97)
<b>Net cash from (used in) financing activities</b>	(76)	(92)
Net increase (decrease) in cash	(1)	-
Cash (bank overdraft), beginning of period	2	2
<b>Cash (bank overdraft), end of period</b>	1	2
<b>Supplementary Information:</b>		
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 2 Sun Life BlackRock Canadian Equity Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
8,945	Sun Life BlackRock Canadian Equity Fund (Series I)	137,954	168,568	
8,057	Sun Life Multi-Strategy Bond Fund (Series I)	71,887	70,511	
<b>Total Investment Portfolio</b>		<b>209,841</b>	<b>239,079</b>	<b>100.0</b>
Other Net Assets (Liabilities)			(43)	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>239,036</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>Sun Life BlackRock Canadian Equity Fund</b>			
12,680,879	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	137,686,427	178,490,976
288,451	iShares Global Tech ETF	13,266,736	32,689,087
143,551	iShares Global Healthcare ETF	10,553,294	18,236,306
254,156	iShares S&P Global Consumer Discretionary Index ETF	8,465,084	13,183,072
76,319	iShares S&P Global Telecommunications Sector Index ETF	6,496,736	9,271,358
<b>Sun Life Multi-Strategy Bond Fund</b>			
12,302,111	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	125,396,822	112,652,889
10,461,373	PHN Bond Fund (Series O)	108,258,046	94,926,500
833,032	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	7,583,900	6,517,977
3,800,869	Cash and Cash Equivalents	3,800,869	3,800,869
2,452,000	Government of Canada, 2.75%, December 01, 2055	2,172,511	2,148,671

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](http://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 2 Sun Life BlackRock Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 BlackRock Canadian Equity Fund	260,069	169	0.1
Sun Life Multi-Strategy Bond Fund	263,748	70	-

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 BlackRock Canadian Equity Fund	242,890	213	0.1
Sun Life Multi-Strategy Bond Fund	277,859	90	-

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

# SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	4,573	5,636	13,347	20,972
Units issued for cash	12	346	-	-
Units redeemed	(2,646)	(432)	(1,847)	(5,530)
<b>Number of units at the end of period</b>	<b>1,939</b>	<b>5,550</b>	<b>11,500</b>	<b>15,442</b>

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

# SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	17.21	33	1,939	67.77	2.79	0.29	3.08	10.81
2023	16.48	75	4,573	30.00	2.79	0.27	3.06	10.07
2022	15.02	84	5,636	11.97	2.79	0.24	3.03	9.07
2021	17.19	161	9,371	10.36	2.79	0.25	3.04	9.26
2020	15.35	146	9,501	18.42	2.79	0.26	3.05	9.87
2019	14.21	192	13,530	10.53	2.79	0.26	3.05	9.71
<b>Income Class</b> <sup>(1) (2) (3)</sup>								
2024	17.88	206	11,500	67.77	2.44	0.30	2.74	13.05
2023	17.09	228	13,347	30.00	2.44	0.30	2.74	13.04
2022	15.53	326	20,972	11.97	2.44	0.30	2.74	13.04
2021	17.73	407	22,951	10.36	2.44	0.30	2.74	13.03
2020	15.77	386	24,489	18.42	2.44	0.29	2.73	12.53
2019	14.56	419	28,738	10.53	2.44	0.28	2.72	12.20

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life BlackRock Canadian Equity Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS Global Growth Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	3,323	3,398
Cash	20	22
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	5	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	1	33
	3,349	3,454
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	5	-
Payable for unit redemptions	9	10
Management fees payable	7	7
Administration fees payable	1	1
Insurance fees payable	-	-
	22	18
<b>Net assets attributable to contractholders</b>	<b>3,327</b>	<b>3,436</b>
*Investments at cost	2,696	2,711
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	24.71	23.21
Income Class	25.93	24.31

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	19	18
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	299	80
Change in unrealized appreciation (depreciation) in value of investments	(60)	217
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	258	315
<b>Expenses (Note 6)</b>		
Management fees	35	35
Administration fees	5	5
Insurance fees	3	3
Harmonized sales tax	5	4
	48	47
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>210</b>	<b>268</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.49	1.75
Income Class	1.58	1.88
<b>Weighted average number of units:</b>		
Investment / Estate Class	63,711	65,443
Income Class	72,687	81,608

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

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	3,436	3,220
Increase (decrease) in net assets from operations attributable to contractholders	210	268
<b>Unit transactions</b>		
Proceeds from issuance of units	488	41
Amounts paid on redemption of units	(807)	(207)
Net increase (decrease) from unit transactions	(319)	(166)
<b>Net assets attributable to contractholders at the end of period</b>	3,327	3,322

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	210	268
Adjustments for:		
Net realized (gain) loss on sale of investments	(299)	(80)
Change in unrealized (appreciation) depreciation in value of investments	60	(217)
Proceeds from sale of investments	1,783	471
Purchase of investments	(1,449)	(248)
Non-cash distributions from investments	(19)	(18)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	6
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	286	184
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	520	41
Amounts paid on redemption of units	(808)	(206)
<b>Net cash from (used in) financing activities</b>	(288)	(165)
Net increase (decrease) in cash	(2)	19
Cash (bank overdraft), beginning of period	22	3
<b>Cash (bank overdraft), end of period</b>	20	22
<b>Supplementary Information:</b>		
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 2 Sun Life MFS Global Growth Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
57,415	Sun Life MFS Global Growth Fund (Series I)	1,702,230	2,377,592	
108,022	Sun Life Multi-Strategy Bond Fund (Series I)	993,853	945,314	
<b>Total Investment Portfolio</b>		<b>2,696,083</b>	<b>3,322,906</b>	<b>99.9</b>
Other Net Assets (Liabilities)			3,836	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>3,326,742</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>Sun Life MFS Global Growth Fund</b>			
215,263	Microsoft Corp.	70,896,394	131,650,905
278,124	Taiwan Semiconductor Manufacturing Co., Ltd.	34,575,882	66,146,786
256,514	Alphabet Inc., Class A	33,398,037	63,934,573
155,501	Visa Inc., Class A	43,163,376	55,848,097
298,054	NVIDIA Corp.	20,283,719	50,384,630
<b>Sun Life Multi-Strategy Bond Fund</b>			
12,302,111	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	125,396,822	112,652,889
10,461,373	PHN Bond Fund (Series O)	108,258,046	94,926,500
833,032	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	7,583,900	6,517,977
3,800,869	Cash and Cash Equivalents	3,800,869	3,800,869
2,452,000	Government of Canada, 2.75%, December 01, 2055	2,172,511	2,148,671

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](http://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 2 Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
Sun Life Multi-Strategy Bond Fund	263,748	945	0.4
Sun Life MFS Global Growth Fund	1,721,144	2,378	0.1

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
Sun Life Multi-Strategy Bond Fund	277,859	1,002	0.4
Sun Life MFS Global Growth Fund	1,344,503	2,396	0.2

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

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	63,966	67,689	80,258	83,569
Units issued for cash	19,905	1,752	141	147
Units redeemed	(20,134)	(5,951)	(12,853)	(3,380)
<b>Number of units at the end of period</b>	<b>63,737</b>	<b>63,490</b>	<b>67,546</b>	<b>80,336</b>

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

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	24.71	1,575	63,737	43.79	2.83	0.29	3.12	10.48
2023	23.21	1,485	63,966	14.82	2.83	0.29	3.12	10.57
2022	20.79	1,407	67,689	10.07	2.82	0.29	3.11	10.52
2021	24.39	1,847	75,727	22.87	2.82	0.30	3.12	10.77
2020	22.47	1,813	80,693	33.58	2.82	0.30	3.12	10.75
2019	19.79	1,522	76,886	20.85	2.82	0.31	3.13	11.09
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	25.93	1,752	67,546	43.79	2.48	0.26	2.74	10.65
2023	24.31	1,951	80,258	14.82	2.48	0.25	2.73	10.49
2022	21.69	1,813	83,569	10.07	2.47	0.26	2.73	10.57
2021	25.34	2,238	88,322	22.87	2.47	0.25	2.72	10.46
2020	23.26	1,943	83,535	33.58	2.47	0.24	2.71	9.96
2019	20.41	1,656	81,134	20.85	2.47	0.25	2.72	10.18

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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%.

# SunWise Essential 2 Sun Life MFS Global Growth Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS Global Value Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	3,126	2,995
Cash	39	32
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	5	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	3,170	3,027
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	22	-
Payable for unit redemptions	10	14
Management fees payable	6	6
Administration fees payable	1	1
Insurance fees payable	-	-
	39	21
<b>Net assets attributable to contractholders</b>	<b>3,131</b>	<b>3,006</b>
*Investments at cost	2,573	2,490
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.98	21.10
Income Class	22.98	22.01

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	18	17
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	110	112
Change in unrealized appreciation (depreciation) in value of investments	48	55
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	176	184
<b>Expenses (Note 6)</b>		
Management fees	33	35
Administration fees	5	5
Insurance fees	1	2
Harmonized sales tax	5	5
	44	47
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>132</b>	<b>137</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.84	0.78
Income Class	0.99	0.86
<b>Weighted average number of units:</b>		
Investment / Estate Class	39,157	45,671
Income Class	100,052	117,795

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



# SunWise Essential 2 Sun Life MFS Global Value Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	3,006	3,378
Increase (decrease) in net assets from operations attributable to contractholders	132	137
<b>Unit transactions</b>		
Proceeds from issuance of units	274	17
Amounts paid on redemption of units	(281)	(260)
Net increase (decrease) from unit transactions	(7)	(243)
<b>Net assets attributable to contractholders at the end of period</b>	3,131	3,272

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	132	137
Adjustments for:		
Net realized (gain) loss on sale of investments	(110)	(112)
Change in unrealized (appreciation) depreciation in value of investments	(48)	(55)
Proceeds from sale of investments	684	629
Purchase of investments	(622)	(332)
Non-cash distributions from investments	(18)	(17)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	7
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	18	258
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	274	17
Amounts paid on redemption of units	(285)	(260)
<b>Net cash from (used in) financing activities</b>	(11)	(243)
Net increase (decrease) in cash	7	15
Cash (bank overdraft), beginning of period	32	8
<b>Cash (bank overdraft), end of period</b>	39	23
<b>Supplementary Information:</b>		
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 2 Sun Life MFS Global Value Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
58,624	Sun Life MFS Global Value Fund (Series I)	1,632,270	2,240,331	
101,172	Sun Life Multi-Strategy Bond Fund (Series I)	940,733	885,368	
<b>Total Investment Portfolio</b>		<b>2,573,003</b>	<b>3,125,699</b>	<b>99.8</b>
Other Net Assets (Liabilities)			4,921	0.2
<b>Net Assets Attributable to Contractholders</b>			<b>3,130,620</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>Sun Life MFS Global Value Fund</b>			
365,201	UBS Group AG	7,780,871	14,674,342
132,346	Charles Schwab Corp.	8,997,518	13,344,887
20,215	Goldman Sachs Group Inc. (The)	6,670,919	12,511,664
2,284,214	Natwest Group PLC	8,879,257	12,296,312
210,030	Bank of America Corp.	8,040,041	11,429,637
<b>Sun Life Multi-Strategy Bond Fund</b>			
12,302,111	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	125,396,822	112,652,889
10,461,373	PHN Bond Fund (Series O)	108,258,046	94,926,500
833,032	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	7,583,900	6,517,977
3,800,869	Cash and Cash Equivalents	3,800,869	3,800,869
2,452,000	Government of Canada, 2.75%, December 01, 2055	2,172,511	2,148,671

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](http://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 2 Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
Sun Life MFS Global Value Fund	565,657	2,240	0.4
Sun Life Multi-Strategy Bond Fund	263,748	886	0.3

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
Sun Life MFS Global Value Fund	526,939	2,114	0.4
Sun Life Multi-Strategy Bond Fund	277,859	881	0.3

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

# SunWise Essential 2 Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	35,134	48,220	102,876	120,612
Units issued for cash	12,452	717	90	164
Units redeemed	(4,764)	(7,876)	(7,710)	(4,865)
<b>Number of units at the end of period</b>	<b>42,822</b>	<b>41,061</b>	<b>95,256</b>	<b>115,911</b>

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

# SunWise Essential 2 Sun Life MFS Global Value Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	21.98	942	42,822	21.17	2.83	0.35	3.18	12.54
2023	21.10	741	35,134	26.78	2.83	0.35	3.18	12.49
2022	19.46	939	48,220	14.43	2.82	0.35	3.17	12.50
2021	21.20	1,159	54,680	11.25	2.82	0.32	3.14	11.70
2020	19.43	1,152	59,270	18.42	2.82	0.32	3.14	11.51
2019	18.42	1,403	76,171	17.74	2.82	0.33	3.15	11.78
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	22.98	2,189	95,256	21.17	2.48	0.30	2.78	12.36
2023	22.01	2,265	102,876	26.78	2.48	0.30	2.78	12.51
2022	20.23	2,439	120,612	14.43	2.47	0.31	2.78	12.70
2021	21.94	2,757	125,636	11.25	2.47	0.31	2.78	12.70
2020	20.04	2,814	140,375	18.42	2.47	0.30	2.77	12.53
2019	18.94	2,904	153,359	17.74	2.47	0.30	2.77	12.44

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS Global Value Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS U.S. Growth Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	7,842	6,843
Cash	48	36
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	13	-
Receivable for investments sold	-	9
Receivable for unit subscriptions	-	-
	7,903	6,888
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	13	-
Payable for unit redemptions	25	19
Management fees payable	15	13
Administration fees payable	2	2
Insurance fees payable	1	1
	56	35
<b>Net assets attributable to contractholders</b>	<b>7,847</b>	<b>6,853</b>
*Investments at cost	5,510	5,280
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	34.78	29.36
Income Class	36.21	30.50

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	43	29
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	548	172
Change in unrealized appreciation (depreciation) in value of investments	769	605
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,360	806
<b>Expenses (Note 6)</b>		
Management fees	79	58
Administration fees	11	8
Insurance fees	6	3
Harmonized sales tax	10	7
	106	76
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,254</b>	<b>730</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	5.37	3.45
Income Class	5.66	3.57
<b>Weighted average number of units:</b>		
Investment / Estate Class	103,331	73,294
Income Class	123,450	133,696

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

# SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	6,853	5,183
Increase (decrease) in net assets from operations attributable to contractholders	1,254	730
<b>Unit transactions</b>		
Proceeds from issuance of units	599	1,081
Amounts paid on redemption of units	(859)	(313)
Net increase (decrease) from unit transactions	(260)	768
<b>Net assets attributable to contractholders at the end of period</b>	7,847	6,681

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,254	730
Adjustments for:		
Net realized (gain) loss on sale of investments	(548)	(172)
Change in unrealized (appreciation) depreciation in value of investments	(769)	(605)
Proceeds from sale of investments	1,909	935
Purchase of investments	(1,539)	(1,616)
Non-cash distributions from investments	(43)	(29)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	12
Increase (decrease) in administration fees payable	-	2
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	266	(742)
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	599	1,081
Amounts paid on redemption of units	(853)	(307)
<b>Net cash from (used in) financing activities</b>	(254)	774
Net increase (decrease) in cash	12	32
Cash (bank overdraft), beginning of period	36	12
<b>Cash (bank overdraft), end of period</b>	48	44
<b>Supplementary Information:</b>		
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 2 Sun Life MFS U.S. Growth Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
58,977	Sun Life MFS U.S. Growth Fund (Series I)	3,093,058	5,530,741	
264,139	Sun Life Multi-Strategy Bond Fund (Series I)	2,416,756	2,311,509	
<b>Total Investment Portfolio</b>		<b>5,509,814</b>	<b>7,842,250</b>	<b>99.9</b>
Other Net Assets (Liabilities)			5,203	0.1
<b>Net Assets Attributable to Contractholders</b>			<b>7,847,453</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>Sun Life MFS U.S. Growth Fund</b>			
526,690	Microsoft Corp.	126,951,287	322,113,950
1,758,347	NVIDIA Corp.	38,691,751	297,240,306
905,332	Amazon.com Inc.	147,867,304	239,399,309
910,665	Alphabet Inc.	105,431,874	226,977,778
301,154	Meta Platforms Inc., Class A	112,478,121	207,780,230
<b>Sun Life Multi-Strategy Bond Fund</b>			
12,302,111	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	125,396,822	112,652,889
10,461,373	PHN Bond Fund (Series O)	108,258,046	94,926,500
833,032	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	7,583,900	6,517,977
3,800,869	Cash and Cash Equivalents	3,800,869	3,800,869
2,452,000	Government of Canada, 2.75%, December 01, 2055	2,172,511	2,148,671

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](http://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 2 Sun Life MFS U.S. Growth Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 Multi-Strategy Bond Fund	263,748	2,311	0.9
Sun Life MFS U.S. Growth Fund	3,326,152	5,531	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) (%)
Sun Life Multi-Strategy Bond Fund	277,859	1,984	0.7
Sun Life MFS U.S. Growth Fund	2,745,171	4,859	0.2

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

# SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	102,879	71,597	125,616	137,597
Units issued for cash	11,365	39,622	6,680	85
Units redeemed	(13,075)	(3,630)	(12,751)	(8,115)
<b>Number of units at the end of period</b>	<b>101,169</b>	<b>107,589</b>	<b>119,545</b>	<b>129,567</b>

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

# SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	34.78	3,518	101,169	21.34	2.81	0.32	3.13	11.73
2023	29.36	3,021	102,879	27.79	2.82	0.30	3.12	10.67
2022	24.22	1,734	71,597	20.41	2.81	0.29	3.10	10.63
2021	31.87	2,596	81,451	22.82	2.81	0.29	3.10	10.61
2020	28.49	2,270	79,667	39.13	2.81	0.30	3.11	10.96
2019	23.59	2,035	86,247	20.15	2.81	0.31	3.12	11.15
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	36.21	4,329	119,545	21.34	2.46	0.25	2.71	10.25
2023	30.50	3,832	125,616	27.79	2.47	0.25	2.72	10.54
2022	25.07	3,449	137,597	20.41	2.46	0.26	2.72	10.82
2021	32.87	4,805	146,210	22.82	2.46	0.26	2.72	10.92
2020	29.28	4,160	142,065	39.13	2.46	0.27	2.73	11.06
2019	24.16	3,755	155,458	20.15	2.46	0.28	2.74	11.81

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS U.S. Growth Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life MFS U.S. Value Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,777	1,865
Cash	11	12
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	3	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,791	1,877
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	3	-
Payable for unit redemptions	6	6
Management fees payable	3	4
Administration fees payable	1	1
Insurance fees payable	-	-
	13	11
<b>Net assets attributable to contractholders</b>	1,778	1,866
*Investments at cost	1,385	1,495
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	23.03	21.77
Income Class	24.00	22.65

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	10	10
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	103	47
Change in unrealized appreciation (depreciation) in value of investments	22	(42)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	135	15
<b>Expenses (Note 6)</b>		
Management fees	19	20
Administration fees	3	3
Insurance fees	1	1
Harmonized sales tax	3	3
	26	27
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	109	(12)
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.39	(0.16)
Income Class	1.37	(0.12)
<b>Weighted average number of units:</b>		
Investment / Estate Class	21,145	26,626
Income Class	58,186	62,477

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

# SunWise Essential 2 Sun Life MFS U.S. Value Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,866	1,951
Increase (decrease) in net assets from operations attributable to contractholders	109	(12)
<b>Unit transactions</b>		
Proceeds from issuance of units	67	20
Amounts paid on redemption of units	(264)	(54)
Net increase (decrease) from unit transactions	(197)	(34)
<b>Net assets attributable to contractholders at the end of period</b>	1,778	1,905

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	109	(12)
Adjustments for:		
Net realized (gain) loss on sale of investments	(103)	(47)
Change in unrealized (appreciation) depreciation in value of investments	(22)	42
Proceeds from sale of investments	454	276
Purchase of investments	(231)	(206)
Non-cash distributions from investments	(10)	(10)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	4
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	196	47
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	67	20
Amounts paid on redemption of units	(264)	(53)
<b>Net cash from (used in) financing activities</b>	(197)	(33)
Net increase (decrease) in cash	(1)	14
Cash (bank overdraft), beginning of period	12	-
<b>Cash (bank overdraft), end of period</b>	11	14
<b>Supplementary Information:</b>		
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 2 Sun Life MFS U.S. Value Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
28,619	Sun Life MFS U.S. Value Fund (Series I)	831,409	1,257,641	
59,363	Sun Life Multi-Strategy Bond Fund (Series I)	553,314	519,488	
<b>Total Investment Portfolio</b>		<b>1,384,723</b>	<b>1,777,129</b>	<b>100.0</b>
Other Net Assets (Liabilities)			421	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>1,777,550</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>Sun Life MFS U.S. Value Fund</b>			
140,266	JPMorgan Chase & Co.	22,698,152	38,820,215
97,103	The Progressive Corp.	13,126,606	27,598,506
52,184	The Cigna Group	15,474,321	23,604,582
28,160	Mckesson Corp.	8,779,307	22,504,572
128,292	ConocoPhillips Co.	14,118,131	20,079,144
<b>Sun Life Multi-Strategy Bond Fund</b>			
12,302,111	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	125,396,822	112,652,889
10,461,373	PHN Bond Fund (Series O)	108,258,046	94,926,500
833,032	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	7,583,900	6,517,977
3,800,869	Cash and Cash Equivalents	3,800,869	3,800,869
2,452,000	Government of Canada, 2.75%, December 01, 2055	2,172,511	2,148,671

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](http://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 2 Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
Sun Life Multi-Strategy Bond Fund	263,748	519	0.2
Sun Life MFS U.S. Value Fund	794,129	1,258	0.2

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
Sun Life Multi-Strategy Bond Fund	277,859	544	0.2
Sun Life MFS U.S. Value Fund	897,098	1,321	0.1

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

# SunWise Essential 2 Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	24,094	27,002	59,244	62,821
Units issued for cash	229	879	2,645	55
Units redeemed	(5,571)	(1,514)	(5,823)	(1,012)
<b>Number of units at the end of period</b>	<b>18,752</b>	<b>26,367</b>	<b>56,066</b>	<b>61,864</b>

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

# SunWise Essential 2 Sun Life MFS U.S. Value Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	23.03	432	18,752	13.11	2.82	0.33	3.15	11.87
2023	21.77	524	24,094	23.82	2.82	0.32	3.14	11.74
2022	21.19	572	27,002	16.97	2.81	0.31	3.12	11.25
2021	22.43	756	33,710	10.59	2.81	0.31	3.12	11.16
2020	19.93	851	42,706	20.93	2.81	0.28	3.09	10.25
2019	19.53	1,008	51,590	20.20	2.81	0.28	3.09	10.32
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	24.00	1,346	56,066	13.11	2.47	0.28	2.75	11.43
2023	22.65	1,342	59,244	23.82	2.47	0.28	2.75	11.54
2022	21.95	1,379	62,821	16.97	2.46	0.29	2.75	12.01
2021	23.16	1,606	69,328	10.59	2.46	0.29	2.75	11.88
2020	20.50	1,516	73,944	20.93	2.46	0.28	2.74	11.50
2019	20.02	1,630	81,425	20.20	2.46	0.28	2.74	11.64

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life MFS U.S. Value Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Portfolio Series Balanced Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	20,046	20,254
Cash	136	196
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	60	95
Receivable for unit subscriptions	1	-
	20,244	20,546
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	57	90
Management fees payable	29	31
Administration fees payable	4	4
Insurance fees payable	2	2
	92	127
<b>Net assets attributable to contractholders</b>	20,152	20,419
<b>*Investments at cost</b>	17,526	19,400
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	20.33	18.82
Income Class	21.24	19.62
PIM Class	28.09	25.65

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	186	(62)
Change in unrealized appreciation (depreciation) in value of investments	1,666	1,342
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,853	1,281
<b>Expenses (Note 6)</b>		
Management fees	159	166
Administration fees	21	22
Insurance fees	12	13
Harmonized sales tax	19	21
	211	222
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	1,642	1,059
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.54	0.84
Income Class	1.63	0.92
PIM Class	2.43	1.47
<b>Weighted average number of units:</b>		
Investment / Estate Class	392,876	461,835
Income Class	375,061	427,442
PIM Class	174,603	187,285

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

# SunWise Essential 2 Portfolio Series Balanced Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	20,419	19,936
Increase (decrease) in net assets from operations attributable to contractholders	1,642	1,059
<b>Unit transactions</b>		
Proceeds from issuance of units	156	1,696
Amounts paid on redemption of units	(2,065)	(2,352)
Net increase (decrease) from unit transactions	(1,909)	(656)
<b>Net assets attributable to contractholders at the end of period</b>	20,152	20,339

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,642	1,059
Adjustments for:		
Net realized (gain) loss on sale of investments	(186)	62
Change in unrealized (appreciation) depreciation in value of investments	(1,666)	(1,342)
Proceeds from sale of investments	2,238	2,550
Purchase of investments	(143)	(1,609)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	31
Increase (decrease) in administration fees payable	-	4
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	1,883	756
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	155	1,696
Amounts paid on redemption of units	(2,098)	(2,346)
<b>Net cash from (used in) financing activities</b>	(1,943)	(650)
Net increase (decrease) in cash	(60)	106
Cash (bank overdraft), beginning of period	196	24
<b>Cash (bank overdraft), end of period</b>	136	130
<b>Supplementary Information:</b>		
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 2 Portfolio Series Balanced Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
1,357,125	CI Portfolio Series Balanced Growth Fund (Series I)	17,526,214	20,046,225	99.5
<b>Total Investment Portfolio</b>		<b>17,526,214</b>	<b>20,046,225</b>	<b>99.5</b>
Other Net Assets (Liabilities)			105,516	0.5
<b>Net Assets Attributable to Contractholders</b>			<b>20,151,741</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
13,261,903	CI Canadian Bond Fund (Series I)	134,514,186	124,371,450
5,612,873	CI Munro Global Growth Equity Fund (Series I)	70,156,476	120,556,092
5,716,676	CI Emerging Markets Corporate Class (I Shares)	97,147,665	113,656,090
4,409,582	CI International Equity Fund (Series I)	88,351,998	95,953,832
3,846,903	CI International Value Corporate Class (I Shares)	65,411,429	80,406,037
3,025,619	CI Canadian Dividend Fund (Series I)	72,647,442	77,630,419
2,892,271	CI Synergy Canadian Corporate Class (I Shares)	54,127,963	77,293,040
2,011,594	CI Japan Equity Index ETF (Non-Hedged Units)	54,274,629	67,619,732
1,399,267	CI U.S. Equity Fund (Series I)	64,487,475	66,784,096
5,318,322	CI Canadian Equity Income Private Trust (Series I)	58,515,694	61,827,622
3,476,952	CI Private Markets Growth Fund (Series I)	50,042,188	53,674,924
1,414,115	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	48,060,116	53,085,877
1,099,928	US Equity Value Pool (Series I)	42,862,126	52,863,962
1,856,277	CI Select Canadian Equity Fund (Series I)	40,167,495	51,843,215
1,920,922	CI Morningstar Canada Momentum Index ETF (Common Units)	43,203,518	51,653,593
	Cash & Cash Equivalents		47,580,187
4,929,051	CI Corporate Bond Fund (Series I)	46,185,838	46,889,077
5,477,247	CI Canadian Core Plus Bond Fund (Series I)	46,082,943	45,809,504
1,428,840	CI Morningstar International Value Index ETF (Unhedged Common Units)	35,512,738	41,993,608
849,757	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	32,534,172	41,685,064
1,688,150	CI Global Artificial Intelligence ETF (ETF C\$ Series)	35,581,673	38,962,502
3,507,257	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	33,649,744	33,669,667
1,093,308	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	22,726,823	25,146,084
2,342,696	CI Enhanced Government Bond ETF (Hedged Common Units)	23,587,569	23,157,550
841,670	CI Morningstar Canada Value Index ETF (Common Units)	18,495,762	18,516,740

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](http://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 2 Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	1,628,759	20,046	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 Portfolio Series Balanced Growth Fund	1,623,912	20,254	1.3

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



# SunWise Essential 2 Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	418,813	460,450	393,935	428,278
Units issued for cash	873	75,263	331	4,016
Units redeemed	(49,634)	(88,424)	(28,395)	(8,644)
<b>Number of units at the end of period</b>	<b>370,052</b>	<b>447,289</b>	<b>365,871</b>	<b>423,650</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	187,459	191,066
Units issued for cash	4,728	11,321
Units redeemed	(19,238)	(25,090)
<b>Number of units at the end of period</b>	<b>172,949</b>	<b>177,297</b>

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

# SunWise Essential 2 Portfolio Series Balanced Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	20.33	7,523	370,052	0.71	2.60	0.26	2.86	10.18
2023	18.82	7,881	418,813	9.73	2.61	0.29	2.90	11.19
2022	17.21	7,923	460,450	10.43	2.60	0.29	2.89	11.04
2021	19.44	10,355	532,715	13.38	2.60	0.29	2.89	11.23
2020	17.48	11,011	629,936	1.99	2.60	0.29	2.89	11.34
2019	16.45	12,518	761,178	7.93	2.60	0.29	2.89	11.21
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	21.24	7,771	365,871	0.71	2.29	0.22	2.51	9.64
2023	19.62	7,730	393,935	9.73	2.30	0.21	2.51	9.32
2022	17.87	7,654	428,278	10.43	2.29	0.21	2.50	9.33
2021	20.11	9,102	452,510	13.38	2.29	0.22	2.51	9.46
2020	18.02	8,414	466,901	1.99	2.29	0.21	2.50	9.34
2019	16.89	8,378	496,157	7.93	2.29	0.22	2.51	9.66
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	28.09	4,858	172,949	0.71	0.15	0.02	0.17	13.05
2023	25.65	4,808	187,459	9.73	0.15	0.02	0.17	13.00
2022	22.82	4,359	191,066	10.43	0.15	0.02	0.17	12.70
2021	25.09	5,228	208,400	13.38	0.15	0.02	0.17	12.90
2020	21.95	4,550	207,269	1.99	0.15	0.02	0.17	12.90
2019	20.09	4,216	209,814	7.93	0.15	0.02	0.17	12.26

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Balanced Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Portfolio Series Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	42,954	44,736
Cash	192	272
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	90	111
Receivable for unit subscriptions	-	-
	43,237	45,120
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	81	99
Management fees payable	67	71
Administration fees payable	8	9
Insurance fees payable	6	6
	162	185
<b>Net assets attributable to contractholders</b>	<b>43,075</b>	<b>44,935</b>
<b>*Investments at cost</b>	<b>38,683</b>	<b>43,734</b>
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	18.55	17.33
Income Class	19.35	18.05
PIM Class	25.63	23.62

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	375	(132)
Change in unrealized appreciation (depreciation) in value of investments	3,270	2,816
Other income		
Interest	1	3
Fees rebate (Note 6)	-	-
	3,646	2,687
<b>Expenses (Note 6)</b>		
Management fees	366	399
Administration fees	44	48
Insurance fees	34	37
Harmonized sales tax	51	56
	495	540
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>3,151</b>	<b>2,147</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.23	0.68
Income Class	1.31	0.72
PIM Class	2.01	1.15
<b>Weighted average number of units:</b>		
Investment / Estate Class	1,206,742	1,440,050
Income Class	744,773	875,299
PIM Class	340,926	465,809

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

# SunWise Essential 2 Portfolio Series Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	44,935	49,263
Increase (decrease) in net assets from operations attributable to contractholders	3,151	2,147
<b>Unit transactions</b>		
Proceeds from issuance of units	1,037	1,005
Amounts paid on redemption of units	(6,048)	(4,641)
Net increase (decrease) from unit transactions	(5,011)	(3,636)
<b>Net assets attributable to contractholders at the end of period</b>	43,075	47,774

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	3,151	2,147
Adjustments for:		
Net realized (gain) loss on sale of investments	(375)	132
Change in unrealized (appreciation) depreciation in value of investments	(3,270)	(2,816)
Proceeds from sale of investments	5,741	4,494
Purchase of investments	(293)	(406)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(4)	72
Increase (decrease) in administration fees payable	(1)	9
Increase (decrease) in insurance fees payable	-	7
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	4,949	3,638
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	1,037	1,005
Amounts paid on redemption of units	(6,066)	(4,345)
<b>Net cash from (used in) financing activities</b>	(5,029)	(3,340)
Net increase (decrease) in cash	(80)	298
Cash (bank overdraft), beginning of period	272	48
<b>Cash (bank overdraft), end of period</b>	192	346
<b>Supplementary Information:</b>		
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 2 Portfolio Series Balanced Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
1,306,752	CI Portfolio Series Balanced Fund (Series I)	38,682,901	42,953,865	99.7
<b>Total Investment Portfolio</b>		<b>38,682,901</b>	<b>42,953,865</b>	<b>99.7</b>
Other Net Assets (Liabilities)			121,239	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>43,075,104</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
35,529,746	CI Canadian Bond Fund (Series I)	355,247,448	333,201,515
8,648,431	CI Munro Global Growth Equity Fund (Series I)	132,073,549	185,755,327
8,855,432	CI Emerging Markets Corporate Class (I Shares)	150,836,394	176,059,263
6,793,247	CI International Equity Fund (Series I)	134,762,778	147,823,088
13,205,401	CI Corporate Bond Fund (Series I)	130,755,896	125,620,339
5,947,563	CI International Value Corporate Class (I Shares)	102,239,850	124,312,998
14,750,265	CI Canadian Core Plus Bond Fund (Series I)	128,325,173	123,365,320
4,659,780	CI Canadian Dividend Fund (Series I)	99,367,383	119,559,246
4,453,401	CI Synergy Canadian Corporate Class (I Shares)	83,590,399	119,012,683
3,099,630	CI Japan Equity Index ETF (Non-Hedged Units)	83,561,725	104,194,062
2,154,587	CI U.S. Equity Fund (Series I)	99,342,238	102,833,937
6,266,084	CI Private Markets Growth Fund (Series I)	90,149,287	96,731,726
8,196,095	CI Canadian Equity Income Private Trust (Series I)	90,147,507	95,282,883
9,347,566	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	89,668,919	89,736,634
2,173,654	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	74,466,471	81,598,971
1,693,625	US Equity Value Pool (Series I)	66,215,798	81,397,825
2,887,177	CI Select Canadian Equity Fund (Series I)	63,272,312	80,634,825
2,948,775	CI Morningstar Canada Momentum Index ETF (Common Units)	66,881,596	79,292,560
	Cash & Cash Equivalents		79,263,754
1,317,169	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	49,245,667	64,614,117
2,194,240	CI Morningstar International Value Index ETF (Unhedged Common Units)	54,003,246	64,488,714
6,276,180	CI Enhanced Government Bond ETF (Hedged Common Units)	64,189,481	62,040,039
2,601,111	CI Global Artificial Intelligence ETF (ETF C\$ Series)	55,017,319	60,033,642
2,089,347	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	39,951,987	41,076,562
1,719,300	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	35,749,603	39,543,900

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](http://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 2 Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	2,904,746	42,954	1.5

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 Fund	2,930,064	44,736	1.5

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

# SunWise Essential 2 Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	1,272,144	1,527,055	794,350	890,466
Units issued for cash	31,347	44,561	12,742	-
Units redeemed	(159,710)	(193,743)	(86,263)	(42,030)
<b>Number of units at the end of period</b>	<b>1,143,781</b>	<b>1,377,873</b>	<b>720,829</b>	<b>848,436</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	361,875	472,007
Units issued for cash	9,445	12,199
Units redeemed	(62,755)	(32,480)
<b>Number of units at the end of period</b>	<b>308,565</b>	<b>451,726</b>

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



# SunWise Essential 2 Portfolio Series Balanced Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	18.55	21,222	1,143,781	0.67	2.58	0.30	2.88	11.47
2023	17.33	22,052	1,272,144	3.15	2.59	0.30	2.89	11.69
2022	16.01	24,447	1,527,055	7.91	2.58	0.30	2.88	11.73
2021	18.00	33,519	1,861,671	12.84	2.58	0.30	2.88	11.77
2020	16.48	33,775	2,048,924	3.64	2.58	0.30	2.88	11.78
2019	15.69	37,283	2,376,635	8.61	2.58	0.31	2.89	11.83
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	19.35	13,946	720,829	0.67	2.27	0.26	2.53	11.39
2023	18.05	14,334	794,350	3.15	2.27	0.25	2.52	11.14
2022	16.61	14,794	890,466	7.91	2.27	0.25	2.52	10.89
2021	18.61	19,271	1,035,277	12.84	2.27	0.24	2.51	10.74
2020	16.98	18,430	1,085,396	3.64	2.27	0.25	2.52	10.97
2019	16.10	18,771	1,165,962	8.61	2.27	0.26	2.53	11.37
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	25.63	7,907	308,565	0.67	0.15	0.01	0.16	9.74
2023	23.62	8,549	361,875	3.15	0.15	0.01	0.16	9.75
2022	21.23	10,022	472,007	7.91	0.15	0.01	0.16	9.30
2021	23.24	14,033	603,909	12.84	0.15	0.01	0.16	9.33
2020	20.71	13,339	644,255	3.64	0.15	0.01	0.16	9.25
2019	19.17	12,975	676,805	8.61	0.15	0.02	0.17	10.29

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Balanced Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Portfolio Series Conservative Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	25,938	26,731
Cash	137	73
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	73	54
Receivable for unit subscriptions	13	-
	26,161	26,859
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	83	48
Management fees payable	35	37
Administration fees payable	4	5
Insurance fees payable	3	3
	125	93
<b>Net assets attributable to contractholders</b>	<b>26,036</b>	<b>26,766</b>
<b>*Investments at cost</b>	<b>24,588</b>	<b>27,147</b>
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	17.21	16.30
Income Class	17.93	16.95
PIM Class	23.72	22.15

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	76	(241)
Change in unrealized appreciation (depreciation) in value of investments	1,766	1,651
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,843	1,411
<b>Expenses (Note 6)</b>		
Management fees	189	206
Administration fees	24	27
Insurance fees	16	17
Harmonized sales tax	26	28
	255	278
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,588</b>	<b>1,133</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.92	0.58
Income Class	1.00	0.60
PIM Class	1.58	1.00
<b>Weighted average number of units:</b>		
Investment / Estate Class	616,068	729,604
Income Class	446,822	517,904
PIM Class	361,976	397,779

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

# SunWise Essential 2 Portfolio Series Conservative Balanced Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	26,766	28,371
Increase (decrease) in net assets from operations attributable to contractholders	1,588	1,133
<b>Unit transactions</b>		
Proceeds from issuance of units	510	681
Amounts paid on redemption of units	(2,828)	(3,328)
Net increase (decrease) from unit transactions	(2,318)	(2,647)
<b>Net assets attributable to contractholders at the end of period</b>	26,036	26,857

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,588	1,133
Adjustments for:		
Net realized (gain) loss on sale of investments	(76)	241
Change in unrealized (appreciation) depreciation in value of investments	(1,766)	(1,651)
Proceeds from sale of investments	2,749	3,102
Purchase of investments	(133)	(96)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	37
Increase (decrease) in administration fees payable	(1)	5
Increase (decrease) in insurance fees payable	-	3
(Increase) decrease in fees rebate receivable	1	(1)
<b>Net cash from (used in) operating activities</b>	2,360	2,773
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	497	675
Amounts paid on redemption of units	(2,793)	(3,304)
<b>Net cash from (used in) financing activities</b>	(2,296)	(2,629)
Net increase (decrease) in cash	64	144
Cash (bank overdraft), beginning of period	73	7
<b>Cash (bank overdraft), end of period</b>	137	151
<b>Supplementary Information:</b>		
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 2 Portfolio Series Conservative Balanced Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
1,984,698	CI Portfolio Series Conservative Balanced Fund (Series I)	24,587,905	25,938,421	99.6
<b>Total Investment Portfolio</b>		<b>24,587,905</b>	<b>25,938,421</b>	<b>99.6</b>
Other Net Assets (Liabilities)			97,499	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>26,035,920</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
13,750,656	CI Canadian Bond Fund (Series I)	137,705,049	128,955,023
5,110,674	CI Corporate Bond Fund (Series I)	50,123,899	48,616,822
5,679,421	CI Canadian Core Plus Bond Fund (Series I)	49,555,057	47,500,403
2,376,751	CI Munro Alternative Global Growth Fund (Series I)	29,521,702	44,566,226
2,103,933	CI Emerging Markets Corporate Class (I Shares)	35,472,489	41,829,352
1,624,309	CI International Equity Fund (Series I)	31,924,424	35,345,448
3,628,480	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	34,804,563	34,833,408
1,420,691	CI International Value Corporate Class (I Shares)	23,122,982	29,694,578
1,869,010	CI Private Markets Growth Fund (Series I)	26,895,633	28,852,565
1,119,445	CI Canadian Dividend Fund (Series I)	23,512,837	28,722,371
1,064,513	CI Synergy Canadian Corporate Class (I Shares)	20,114,554	28,448,057
742,581	CI Japan Equity Index ETF (Non-Hedged Units)	20,022,993	24,961,860
516,427	CI U.S. Equity Fund (Series I)	23,802,856	24,647,999
2,428,962	CI Enhanced Government Bond ETF (Hedged Common Units)	24,736,242	24,010,289
	Cash & Cash Equivalents		23,148,673
1,981,017	CI Canadian Equity Income Private Trust (Series I)	21,807,252	23,030,115
521,741	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	17,800,485	19,586,157
405,949	US Equity Value Pool (Series I)	15,849,955	19,510,450
683,173	CI Select Canadian Equity Fund (Series I)	15,041,132	19,080,070
706,979	CI Morningstar Canada Momentum Index ETF (Common Units)	16,007,371	19,010,665
808,580	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	15,461,573	15,896,683
318,281	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	13,344,798	15,613,386
524,466	CI Morningstar International Value Index ETF (Unhedged Common Units)	12,922,466	15,414,056
100,179	iShares TIPS Bond ETF	15,833,048	14,634,186
623,075	CI Global Artificial Intelligence ETF (ETF C\$ Series)	13,118,754	14,380,571

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](http://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 2 Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	841,994	25,938	3.1

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 Conservative Balanced Fund	864,584	26,731	3.1

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

# SunWise Essential 2 Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	644,648	780,788	467,399	536,491
Units issued for cash	25,957	19,834	3,563	14,584
Units redeemed	(80,000)	(104,568)	(42,556)	(64,911)
<b>Number of units at the end of period</b>	<b>590,605</b>	<b>696,054</b>	<b>428,406</b>	<b>486,164</b>

  

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	376,365	403,384
Units issued for cash	535	6,565
Units redeemed	(31,554)	(30,700)
<b>Number of units at the end of period</b>	<b>345,346</b>	<b>379,249</b>

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

# SunWise Essential 2 Portfolio Series Conservative Balanced Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	17.21	10,166	590,605	0.50	2.60	0.29	2.89	11.22
2023	16.30	10,507	644,648	2.66	2.61	0.29	2.90	11.24
2022	15.17	11,842	780,788	15.44	2.60	0.29	2.89	11.03
2021	16.94	16,128	952,381	17.48	2.60	0.29	2.89	11.06
2020	15.83	17,311	1,093,284	7.70	2.60	0.28	2.88	10.90
2019	15.05	19,275	1,280,801	7.39	2.60	0.29	2.89	11.02
<b>Income Class</b> <sup>(1) (2) (3)</sup>								
2024	17.93	7,680	428,406	0.50	2.29	0.26	2.55	11.54
2023	16.95	7,921	467,399	2.66	2.30	0.25	2.55	10.99
2022	15.72	8,432	536,491	15.44	2.29	0.26	2.55	11.46
2021	17.49	8,500	485,966	17.48	2.29	0.27	2.56	11.62
2020	16.30	9,724	596,554	7.70	2.29	0.27	2.56	11.64
2019	15.44	9,926	642,812	7.39	2.29	0.27	2.56	11.67
<b>PIM Class</b> <sup>(1) (2) (3)</sup>								
2024	23.72	8,190	345,346	0.50	0.15	0.01	0.16	8.81
2023	22.15	8,338	376,365	2.66	0.15	0.01	0.16	8.72
2022	20.07	8,097	403,384	15.44	0.15	0.01	0.16	8.54
2021	21.81	9,087	416,584	17.48	0.15	0.01	0.16	9.32
2020	19.84	9,109	459,013	7.70	0.15	0.01	0.16	9.21
2019	18.36	10,309	561,540	7.39	0.15	0.01	0.16	9.75

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Conservative Balanced Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Portfolio Series Conservative Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	19,189	19,879
Cash	119	68
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	84	27
Receivable for unit subscriptions	-	-
	19,393	19,974
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	85	27
Management fees payable	25	27
Administration fees payable	3	3
Insurance fees payable	2	3
	115	60
<b>Net assets attributable to contractholders</b>	<b>19,278</b>	<b>19,914</b>
<b>*Investments at cost</b>	<b>19,005</b>	<b>20,920</b>
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	15.70	14.99
Income Class	16.27	15.51
PIM Class	21.39	20.15

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(30)	(392)
Change in unrealized appreciation (depreciation) in value of investments	1,225	1,472
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	1,196	1,082
<b>Expenses (Note 6)</b>		
Management fees	139	167
Administration fees	17	20
Insurance fees	14	17
Harmonized sales tax	18	22
	188	226
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,008</b>	<b>856</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.72	0.46
Income Class	0.76	0.50
PIM Class	1.25	0.88
<b>Weighted average number of units:</b>		
Investment / Estate Class	718,164	933,294
Income Class	145,291	170,953
PIM Class	303,388	385,606

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

# SunWise Essential 2 Portfolio Series Conservative Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	19,914	24,043
Increase (decrease) in net assets from operations attributable to contractholders	1,008	856
<b>Unit transactions</b>		
Proceeds from issuance of units	873	1,114
Amounts paid on redemption of units	(2,517)	(4,616)
Net increase (decrease) from unit transactions	(1,644)	(3,502)
<b>Net assets attributable to contractholders at the end of period</b>	19,278	21,397

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,008	856
Adjustments for:		
Net realized (gain) loss on sale of investments	30	392
Change in unrealized (appreciation) depreciation in value of investments	(1,225)	(1,472)
Proceeds from sale of investments	2,109	4,028
Purchase of investments	(281)	(338)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	29
Increase (decrease) in administration fees payable	-	3
Increase (decrease) in insurance fees payable	(1)	3
(Increase) decrease in fees rebate receivable	(1)	(1)
<b>Net cash from (used in) operating activities</b>	1,637	3,500
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	873	1,114
Amounts paid on redemption of units	(2,459)	(4,608)
<b>Net cash from (used in) financing activities</b>	(1,586)	(3,494)
Net increase (decrease) in cash	51	6
Cash (bank overdraft), beginning of period	68	115
<b>Cash (bank overdraft), end of period</b>	119	121
<b>Supplementary Information:</b>		
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 2 Portfolio Series Conservative Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
1,309,782	CI Portfolio Series Conservative Fund (Series I)	19,005,232	19,189,224	99.5
<b>Total Investment Portfolio</b>		<b>19,005,232</b>	<b>19,189,224</b>	<b>99.5</b>
Other Net Assets (Liabilities)			88,616	0.5
<b>Net Assets Attributable to Contractholders</b>			<b>19,277,840</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
18,236,571	CI Canadian Bond Fund (Series I)	183,197,715	171,024,384
6,777,929	CI Corporate Bond Fund (Series I)	66,387,783	64,477,087
7,532,294	CI Canadian Core Plus Bond Fund (Series I)	66,381,397	62,997,093
4,808,823	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	46,126,813	46,164,701
2,097,396	CI Munro Alternative Global Growth Fund (Series I)	25,992,211	39,328,070
1,857,650	CI Emerging Markets Corporate Class (I Shares)	31,761,518	36,932,867
3,221,366	CI Enhanced Government Bond ETF (Hedged Common Units)	33,431,504	31,843,203
1,431,033	CI International Equity Fund (Series I)	28,053,768	31,139,707
1,739,381	CI Private Markets Growth Fund (Series I)	24,936,260	26,851,430
1,251,567	CI International Value Corporate Class (I Shares)	21,535,888	26,159,632
995,829	CI Canadian Dividend Fund (Series I)	20,919,566	25,550,681
939,873	CI Synergy Canadian Corporate Class (I Shares)	17,960,095	25,117,166
	Cash & Cash Equivalents		23,065,149
655,327	CI Japan Equity Index ETF (Non-Hedged Units)	17,683,174	22,028,817
455,542	CI U.S. Equity Fund (Series I)	20,995,851	21,742,073
1,072,362	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	20,505,837	21,082,637
1,703,763	CI Canadian Equity Income Private Trust (Series I)	18,784,226	19,806,930
133,118	iShares TIPS Bond ETF	20,972,253	19,445,928
358,091	US Equity Value Pool (Series I)	14,013,647	17,210,320
458,101	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	15,757,321	17,197,112
635,856	CI Morningstar Canada Momentum Index ETF (Common Units)	14,165,105	17,098,168
610,947	CI Select Canadian Equity Fund (Series I)	13,564,571	17,062,888
1,431,801	CI Global Bond Currency Neutral Fund (Series I)	14,456,821	14,489,107
1,913,190	CI Global Bond Fund (Series I)	15,633,677	14,466,774
471,532	CI Morningstar International Value Index ETF (Unhedged Common Units)	11,817,871	13,858,325

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](http://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 2 Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	893,493	19,189	2.1

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 Conservative Fund	918,592	19,879	2.2

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

# SunWise Essential 2 Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	749,317	981,578	155,501	180,043
Units issued for cash	42,376	45,318	-	9,289
Units redeemed	(117,446)	(183,920)	(15,830)	(27,794)
<b>Number of units at the end of period</b>	<b>674,247</b>	<b>842,976</b>	<b>139,671</b>	<b>161,538</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	311,337	418,158
Units issued for cash	10,297	16,811
Units redeemed	(21,548)	(81,214)
<b>Number of units at the end of period</b>	<b>300,086</b>	<b>353,755</b>

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

# SunWise Essential 2 Portfolio Series Conservative Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	15.70	10,586	674,247	1.43	2.53	0.28	2.81	10.92
2023	14.99	11,229	749,317	3.28	2.54	0.28	2.82	11.06
2022	14.02	13,764	981,578	9.18	2.53	0.27	2.80	10.59
2021	15.77	18,877	1,197,114	10.34	2.53	0.26	2.79	10.44
2020	14.98	21,171	1,413,681	6.93	2.53	0.27	2.80	10.49
2019	14.23	23,483	1,649,791	11.87	2.53	0.27	2.80	10.52
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	16.27	2,273	139,671	1.43	2.27	0.21	2.48	9.42
2023	15.51	2,411	155,501	3.28	2.28	0.21	2.49	9.05
2022	14.46	2,604	180,043	9.18	2.27	0.21	2.48	9.26
2021	16.21	3,562	219,775	10.34	2.27	0.22	2.49	9.73
2020	15.35	4,059	264,486	6.93	2.27	0.20	2.47	8.96
2019	14.54	3,824	262,967	11.87	2.27	0.21	2.48	9.37
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	21.39	6,419	300,086	1.43	0.15	0.01	0.16	8.45
2023	20.15	6,274	311,337	3.28	0.15	0.01	0.16	8.72
2022	18.35	7,675	418,158	9.18	0.15	0.01	0.16	9.57
2021	20.10	10,785	536,470	10.34	0.15	0.01	0.16	9.74
2020	18.60	10,032	539,307	6.93	0.15	0.01	0.16	9.37
2019	17.22	9,868	573,100	11.87	0.15	0.01	0.16	9.05

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Conservative Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Portfolio Series Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,536	1,526
Cash	8	10
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	2
	1,544	1,538
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	2
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	-	1
	3	6
<b>Net assets attributable to contractholders</b>	1,541	1,532
*Investments at cost	1,328	1,457
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	22.20	20.36
PIM Class	31.07	28.08

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	20	(4)
Change in unrealized appreciation (depreciation) in value of investments	139	108
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	159	104
<b>Expenses (Note 6)</b>		
Management fees	16	16
Administration fees	2	2
Insurance fees	3	3
Harmonized sales tax	2	2
	23	23
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	136	81
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.87	1.03
PIM Class	2.99	1.74
<b>Weighted average number of units:</b>		
Investment / Estate Class	72,781	79,012
PIM Class	25	25

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

# SunWise Essential 2 Portfolio Series Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,532	1,519
Increase (decrease) in net assets from operations attributable to contractholders	136	81
<b>Unit transactions</b>		
Proceeds from issuance of units	27	23
Amounts paid on redemption of units	(154)	(150)
Net increase (decrease) from unit transactions	(127)	(127)
<b>Net assets attributable to contractholders at the end of period</b>	1,541	1,473

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	136	81
Adjustments for:		
Net realized (gain) loss on sale of investments	(20)	4
Change in unrealized (appreciation) depreciation in value of investments	(139)	(108)
Proceeds from sale of investments	167	166
Purchase of investments	(18)	(19)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	125	128
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	29	23
Amounts paid on redemption of units	(156)	(150)
<b>Net cash from (used in) financing activities</b>	(127)	(127)
Net increase (decrease) in cash	(2)	1
Cash (bank overdraft), beginning of period	10	8
<b>Cash (bank overdraft), end of period</b>	8	9
<b>Supplementary Information:</b>		
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 2 Portfolio Series Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
66,663	CI Portfolio Series Growth Fund (Series I)	1,327,871	1,536,404	99.7
<b>Total Investment Portfolio</b>		<b>1,327,871</b>	<b>1,536,404</b>	<b>99.7</b>
Other Net Assets (Liabilities)			4,276	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>1,540,680</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,129,954	CI Munro Global Growth Equity Fund (Series I)	52,009,852	88,705,210
4,226,554	CI Emerging Markets Corporate Class (I Shares)	71,893,758	84,030,233
3,246,575	CI International Equity Fund (Series I)	64,636,986	70,646,437
2,839,499	CI International Value Corporate Class (I Shares)	49,143,910	59,349,798
2,131,570	CI Synergy Canadian Corporate Class (I Shares)	39,820,202	56,964,079
2,210,828	CI Canadian Dividend Fund (Series I)	53,101,829	56,724,774
1,480,143	CI Japan Equity Index ETF (Non-Hedged Units)	39,722,717	49,755,007
1,029,623	CI U.S. Equity Fund (Series I)	47,451,659	49,141,750
3,859,251	CI Canadian Equity Income Private Trust (Series I)	42,447,643	44,865,337
4,282,737	CI Canadian Bond Fund (Series I)	43,024,360	40,163,935
809,281	US Equity Value Pool (Series I)	31,632,925	38,895,077
1,034,864	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	35,106,685	38,848,795
1,373,755	CI Select Canadian Equity Fund (Series I)	29,759,332	38,367,063
1,415,677	CI Morningstar Canada Momentum Index ETF (Common Units)	30,708,535	38,067,555
	Cash & Cash Equivalents		34,035,570
2,105,143	CI Private Markets Growth Fund (Series I)	30,324,870	32,497,833
1,049,478	CI Morningstar International Value Index ETF (Unhedged Common Units)	25,929,586	30,844,158
623,784	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	23,025,884	30,599,889
1,242,050	CI Global Artificial Intelligence ETF (ETF C\$ Series)	26,152,145	28,666,514
806,063	CI Global Healthcare Leaders Index ETF (Unhedged Common Units)	16,786,880	18,539,449
1,838,338	CI Canadian Core Plus Bond Fund (Series I)	15,395,812	15,375,124
1,591,827	CI Corporate Bond Fund (Series I)	14,894,547	15,142,729
613,079	CI Morningstar Canada Value Index ETF (Common Units)	13,225,093	13,487,738
1,118,553	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	10,733,555	10,738,109
1,288,927	CI Energy Giants Covered Call ETF (Unhedged Common Units)	9,120,751	10,356,528

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](http://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 2 Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	1,055,257	1,536	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 Growth Fund	1,013,545	1,526	0.2

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

# SunWise Essential 2 Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	75,205	82,090	25	25
Units issued for cash	1,276	1,171	-	-
Units redeemed	(7,103)	(7,760)	-	-
<b>Number of units at the end of period</b>	<b>69,378</b>	<b>75,501</b>	<b>25</b>	<b>25</b>

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

# SunWise Essential 2 Portfolio Series Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	22.20	1,540	69,378	1.22	2.70	0.26	2.96	9.49
2023	20.36	1,531	75,205	1.84	2.71	0.25	2.96	9.16
2022	18.50	1,518	82,090	11.87	2.70	0.27	2.97	9.94
2021	20.83	1,773	85,122	15.89	2.70	0.28	2.98	10.25
2020	18.47	1,539	83,335	3.13	2.70	0.27	2.97	10.08
2019	17.26	1,990	115,313	7.45	2.70	0.26	2.96	9.81
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	31.07	1	25	1.22	0.15	0.02	0.17	13.00
2023	28.08	1	25	1.84	0.15	0.01	0.16	5.03
2022	24.78	1	25	11.87	0.15	0.01	0.16	5.63
2021	27.12	331	12,206	15.89	0.15	0.01	0.16	5.95
2020	23.38	189	8,087	3.13	0.15	0.01	0.16	5.93
2019	21.24	176	8,281	7.45	0.15	0.01	0.16	5.92

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **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 2 Portfolio Series Income Segregated Bundle

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	47,495	49,897
Cash	273	282
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	70	53
Receivable for unit subscriptions	-	2
	47,839	50,235
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	64	48
Management fees payable	41	45
Administration fees payable	4	4
Insurance fees payable	2	2
	111	99
<b>Net assets attributable to contractholders</b>	<b>47,728</b>	<b>50,136</b>
*Investments at cost	47,056	49,839
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	13.97	13.66
Income Class	14.37	14.04
PIM Class	18.81	18.16

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	913	861
Capital gain distributions from investments	429	524
Net realized gain (loss) on sale of investments	8	(48)
Change in unrealized appreciation (depreciation) in value of investments	381	369
Other income		
Interest	1	3
Fees rebate (Note 6)	-	-
	1,732	1,709
<b>Expenses (Note 6)</b>		
Management fees	225	251
Administration fees	22	25
Insurance fees	11	12
Harmonized sales tax	29	32
	287	320
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>1,445</b>	<b>1,389</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.30	0.27
Income Class	0.33	0.29
PIM Class	0.64	0.56
<b>Weighted average number of units:</b>		
Investment / Estate Class	961,718	1,147,426
Income Class	500,446	561,630
PIM Class	1,557,041	1,645,218

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



# SunWise Essential 2 Portfolio Series Income Segregated Bundle

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	50,136	51,302
Increase (decrease) in net assets from operations attributable to contractholders	1,445	1,389
<b>Unit transactions</b>		
Proceeds from issuance of units	819	1,421
Amounts paid on redemption of units	(4,672)	(4,161)
Net increase (decrease) from unit transactions	(3,853)	(2,740)
<b>Net assets attributable to contractholders at the end of period</b>	47,728	49,951

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,445	1,389
Adjustments for:		
Net realized (gain) loss on sale of investments	(8)	48
Change in unrealized (appreciation) depreciation in value of investments	(381)	(369)
Proceeds from sale of investments	6,425	4,713
Purchase of investments	(2,309)	(1,702)
Non-cash distributions from investments	(1,342)	(1,385)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(4)	45
Increase (decrease) in administration fees payable	-	5
Increase (decrease) in insurance fees payable	-	2
(Increase) decrease in fees rebate receivable	-	(1)
<b>Net cash from (used in) operating activities</b>	3,826	2,745
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	821	1,421
Amounts paid on redemption of units	(4,656)	(4,136)
<b>Net cash from (used in) financing activities</b>	(3,835)	(2,715)
Net increase (decrease) in cash	(9)	30
Cash (bank overdraft), beginning of period	282	258
<b>Cash (bank overdraft), end of period</b>	273	288
<b>Supplementary Information:</b>		
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 2 Portfolio Series Income Segregated Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
2,280,058	CI Canadian Bond Fund (Series I)	21,427,873	21,382,608	
2,636,334	CI Portfolio Series Income Fund (Series I)	25,628,378	26,112,365	
<b>Total Investment Portfolio</b>		<b>47,056,251</b>	<b>47,494,973</b>	<b>99.5</b>
Other Net Assets (Liabilities)			233,301	0.5
<b>Net Assets Attributable to Contractholders</b>			<b>47,728,274</b>	<b>100.0</b>

## Top 5 Holdings of each of the Underlying Funds

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
<b>CI Canadian Bond Fund</b>			
97,655,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	99,070,191	100,309,326
104,490,000	Government of Canada, 2.5%, December 01, 2032	97,440,401	96,905,592
86,305,000	Government of Canada, 1.5%, April 01, 2025	83,530,825	84,423,554
62,485,000	Government of Canada, 3.5%, December 01, 2045	64,536,004	62,923,637
57,060,000	Province of Ontario, 3.65%, June 02, 2033	56,587,143	54,976,584
<b>CI Portfolio Series Income Fund</b>			
22,205,976	CI Canadian Bond Fund (Series I)	225,565,584	208,249,868
19,379,228	CI Income Fund (Series I)	145,415,652	136,491,780
13,090,193	CI Corporate Bond Fund (Series I)	128,350,229	124,524,389
14,158,613	CI Canadian Core Plus Bond Fund (Series I)	125,066,044	118,416,978
4,536,058	CI Munro Alternative Global Growth Fund (Series I)	58,612,295	85,055,169

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](http://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 2 Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2024

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Portfolio Series Income Fund	1,623,059	26,112	1.6
CI Canadian Bond Fund	2,806,713	21,383	0.8

as at December 31, 2023

<b>Underlying Fund(s)</b>	<b>Fair Value of the Underlying Fund(s) (in \$000's)</b>	<b>Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)</b>	<b>Ownership in the Underlying Fund(s) (%)</b>
CI Portfolio Series Income Fund	1,658,597	27,345	1.6
CI Canadian Bond Fund	3,003,063	22,552	0.8

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

# SunWise Essential 2 Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	1,021,265	1,202,188	520,220	575,957
Units issued for cash	25,881	33,176	5,653	36,528
Units redeemed	(150,682)	(145,534)	(33,951)	(65,189)
<b>Number of units at the end of period</b>	<b>896,464</b>	<b>1,089,830</b>	<b>491,922</b>	<b>547,296</b>

	PIM Class	
	2024	2023
<b>Number of units at the beginning of period</b>	1,590,008	1,671,110
Units issued for cash	20,820	28,079
Units redeemed	(114,916)	(77,976)
<b>Number of units at the end of period</b>	<b>1,495,912</b>	<b>1,621,213</b>

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

# SunWise Essential 2 Portfolio Series Income Segregated Bundle

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	13.97	12,523	896,464	7.49	2.40	0.27	2.67	11.42
2023	13.66	13,951	1,021,265	12.56	2.41	0.28	2.69	11.47
2022	12.95	15,573	1,202,188	54.68	2.44	0.28	2.72	11.38
2021	14.50	21,075	1,453,049	7.36	2.45	0.28	2.73	11.26
2020	13.90	23,724	1,707,028	8.96	2.45	0.28	2.73	11.37
2019	13.52	26,132	1,932,785	6.37	2.45	0.28	2.73	11.27
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	14.37	7,070	491,922	7.49	2.24	0.25	2.49	11.00
2023	14.04	7,305	520,220	12.56	2.25	0.24	2.49	10.67
2022	13.29	7,656	575,957	54.68	2.24	0.23	2.47	10.36
2021	14.85	8,831	594,647	7.36	2.24	0.23	2.47	10.20
2020	14.19	9,701	683,564	8.96	2.24	0.23	2.47	10.05
2019	13.77	10,245	744,028	6.37	2.24	0.22	2.46	9.81
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	18.81	28,135	1,495,912	7.49	0.15	0.02	0.17	11.90
2023	18.16	28,880	1,590,008	12.56	0.15	0.01	0.16	7.18
2022	16.80	28,073	1,671,110	54.68	0.15	0.01	0.16	7.19
2021	18.34	31,764	1,732,186	7.36	0.15	0.01	0.16	7.51
2020	17.13	33,445	1,952,853	8.96	0.15	0.01	0.16	7.53
2019	16.24	34,387	2,117,520	6.37	0.15	0.01	0.16	7.46

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Income Segregated Bundle

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Portfolio Series Maximum Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	442	518
Cash	2	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	444	521
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
<b>Net assets attributable to contractholders</b>	443	520
*Investments at cost	342	457
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	24.93	22.28
PIM Class	37.24	32.79

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	28	29
Change in unrealized appreciation (depreciation) in value of investments	39	35
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	67	64
<b>Expenses (Note 6)</b>		
Management fees	5	8
Administration fees	1	1
Insurance fees	2	2
Harmonized sales tax	1	1
	9	12
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	58	52
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	2.80	1.43
PIM Class	4.45	2.25
<b>Weighted average number of units:</b>		
Investment / Estate Class	20,741	36,465
PIM Class	58	58

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

# SunWise Essential 2 Portfolio Series Maximum Growth Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	520	891
Increase (decrease) in net assets from operations attributable to contractholders	58	52
<b>Unit transactions</b>		
Proceeds from issuance of units	28	108
Amounts paid on redemption of units	(163)	(550)
Net increase (decrease) from unit transactions	(135)	(442)
<b>Net assets attributable to contractholders at the end of period</b>	443	501

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	58	52
Adjustments for:		
Net realized (gain) loss on sale of investments	(28)	(29)
Change in unrealized (appreciation) depreciation in value of investments	(39)	(35)
Proceeds from sale of investments	144	457
Purchase of investments	(1)	(4)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	134	442
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	28	108
Amounts paid on redemption of units	(163)	(550)
<b>Net cash from (used in) financing activities</b>	(135)	(442)
Net increase (decrease) in cash	(1)	-
Cash (bank overdraft), beginning of period	3	3
<b>Cash (bank overdraft), end of period</b>	2	3
<b>Supplementary Information:</b>		
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 2 Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
22,285	CI Portfolio Series Maximum Growth Fund (Series I)	342,360	441,671	99.7
<b>Total Investment Portfolio</b>		<b>342,360</b>	<b>441,671</b>	<b>99.7</b>
Other Net Assets (Liabilities)			1,501	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>443,172</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
627,382	CI Global Alpha Innovators Corporate Class (I Shares)	79,300,958	89,360,231
2,169,978	CI Munro Global Growth Equity Fund (Series I)	26,568,426	46,607,873
1,521,974	CI International Equity Fund (Series I)	30,564,792	33,118,616
928,251	CI Japan Equity Index ETF (Non-Hedged Units)	24,688,954	31,203,157
1,350,427	CI International Value Corporate Class (I Shares)	23,152,333	28,225,956
564,818	CI U.S. Equity Fund (Series I)	26,082,231	26,957,554
844,680	CI Synergy Canadian Corporate Class (I Shares)	16,174,931	22,573,223
462,976	US Equity Value Pool (Series I)	17,968,025	22,251,230
1,054,714	CI Emerging Markets Corporate Class (I Shares)	17,747,933	20,969,297
671,863	CI Select Canadian Equity Fund (Series I)	14,493,295	18,764,182
1,590,600	CI Canadian Equity Income Private Trust (Series I)	17,518,759	18,491,362
338,106	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	12,734,438	16,585,907
949,652	CI Private Markets Growth Fund (Series I)	13,693,070	14,660,117
314,019	CI Global Health Sciences Corporate Class (I Shares)	13,507,981	14,413,545
1,762,376	CI Energy Giants Covered Call ETF (Unhedged Common Units)	14,010,864	14,160,691
542,888	CI Canadian Dividend Fund (Series I)	13,042,186	13,929,264
101,950	SPDR S&P Biotech ETF	12,330,045	12,930,514
400,818	CI Morningstar International Value Index ETF (Unhedged Common Units)	9,883,173	11,780,041
441,300	CI Global Artificial Intelligence ETF (ETF C\$ Series)	10,149,900	10,185,204
287,089	CI Morningstar Canada Momentum Index ETF (Common Units)	6,231,925	7,719,823
204,886	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	7,013,808	7,691,420
Cash & Cash Equivalents			6,097,578
25,660	iShares MSCI World ETF	4,946,553	5,177,513
50,841	CI Precious Metals Fund (Series I)	3,782,954	4,241,416
192,349	CI Auspice Broad Commodity Fund (Hedged Common Units)	3,859,685	3,641,167

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](http://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 2 Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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	508,360	442	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	518	0.1

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

# SunWise Essential 2 Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		PIM Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	23,270	44,499	58	58
Units issued for cash	1,183	5,365	-	-
Units redeemed	(6,763)	(26,379)	-	-
<b>Number of units at the end of period</b>	<b>17,690</b>	<b>23,485</b>	<b>58</b>	<b>58</b>

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

# SunWise Essential 2 Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	24.93	441	17,690	0.20	2.85	0.33	3.18	11.57
2023	22.28	518	23,270	1.80	2.86	0.26	3.12	9.11
2022	19.99	889	44,499	8.00	2.85	0.28	3.13	9.71
2021	22.53	1,104	49,019	13.69	2.85	0.28	3.13	9.86
2020	19.70	1,109	56,349	11.59	2.85	0.30	3.15	10.46
2019	18.38	961	52,279	8.49	2.85	0.31	3.16	10.75
<b>PIM Class<sup>(1)(2)(3)</sup></b>								
2024	37.24	2	58	0.20	0.15	0.02	0.17	13.00
2023	32.79	2	58	1.80	0.15	0.02	0.17	13.00
2022	28.57	2	58	8.00	0.15	0.02	0.17	13.00
2021	31.27	2	59	13.69	0.15	0.02	0.17	13.00
2020	26.54	2	59	11.59	0.15	0.01	0.16	5.00
2019	22.86	863	37,750	8.49	0.15	0.01	0.16	5.00

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Portfolio Series Maximum Growth Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	2,060	2,036
Cash	11	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	2,071	2,048
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	7	6
Management fees payable	4	4
Administration fees payable	1	1
Insurance fees payable	-	-
	12	11
<b>Net assets attributable to contractholders</b>	<b>2,059</b>	<b>2,037</b>
<b>*Investments at cost</b>	<b>1,827</b>	<b>1,943</b>
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	19.36	18.24
Income Class	19.97	18.79

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	11	6
Change in unrealized appreciation (depreciation) in value of investments	140	105
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	151	111
<b>Expenses (Note 6)</b>		
Management fees	22	22
Administration fees	3	4
Insurance fees	1	1
Harmonized sales tax	2	2
	28	29
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>123</b>	<b>82</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.12	0.69
Income Class	1.18	0.72
<b>Weighted average number of units:</b>		
Investment / Estate Class	34,316	38,683
Income Class	71,878	77,240

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

# SunWise Essential 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	2,037	2,056
Increase (decrease) in net assets from operations attributable to contractholders	123	82
<b>Unit transactions</b>		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(102)	(100)
Net increase (decrease) from unit transactions	(101)	(99)
<b>Net assets attributable to contractholders at the end of period</b>	2,059	2,039

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	123	82
Adjustments for:		
Net realized (gain) loss on sale of investments	(11)	(6)
Change in unrealized (appreciation) depreciation in value of investments	(140)	(105)
Proceeds from sale of investments	171	126
Purchase of investments	(43)	-
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	100	102
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(101)	(99)
<b>Net cash from (used in) financing activities</b>	(100)	(98)
Net increase (decrease) in cash	-	4
Cash (bank overdraft), beginning of period	11	9
<b>Cash (bank overdraft), end of period</b>	11	13
<b>Supplementary Information:</b>		
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 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
130,238	Sun Life Granite Balanced Growth Portfolio (Series I)	1,826,541	2,059,542	100.0
<b>Total Investment Portfolio</b>		<b>1,826,541</b>	<b>2,059,542</b>	<b>100.0</b>
Other Net Assets (Liabilities)			(389)	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>2,059,153</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
271,442	iShares Trust S&P 500 Index	158,364,470	203,255,573
17,393,266	Sun Life Granite Tactical Completion Fund (Series I)	166,112,808	142,918,728
9,248,006	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	109,860,291	130,171,235
12,003,698	Sun Life Real Assets Private Pool (Series I)	114,220,166	124,052,214
11,281,612	PHN Bond Fund (Series O)	114,151,466	102,369,350
7,111,276	Sun Life Schroder Emerging Markets Fund (Series I)	85,254,270	90,332,409
10,213,292	Sun Life U.S. Core Fixed Income Fund (Series I)	92,903,342	82,351,816
5,882,075	Sun Life JPMorgan International Equity Fund (Series I)	62,708,306	78,406,292
7,971,806	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	72,712,320	72,999,419
982,370	Sun Life MFS Canadian Equity Fund (Series I)	53,345,923	72,673,684
1,557,691	Beutel Goodman Canadian Equity Fund (Class I)	64,017,539	72,645,556
6,011,692	Sun Life Acadian International Equity Fund (Series I)	61,457,067	71,322,112
3,019,461	Sun Life MFS International Opportunities Fund (Series I)	56,390,813	71,042,796
4,719,492	Sun Life Schroder Global Mid Cap Fund (Series I)	56,630,720	62,882,038
594,667	Sun Life MFS U.S. Growth Fund (Series I)	32,026,445	55,767,111
1,257,278	Sun Life MFS U.S. Value Fund (Series I)	40,904,211	55,251,084
7,115,333	RBC Emerging Markets Bond Fund (CAD-Hedged) (Series O)	60,251,398	50,291,174
2,661,181	RBC High Yield Bond Fund (Series O)	26,300,202	25,546,008
3,134,108	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	29,654,233	24,522,512
54,280	ABSL Umbrella UCITS Fund (Class E)	8,991,419	19,490,676
2,327,687	Sun Life Nuveen Flexible Income Fund (Series I)	20,882,761	18,347,758
493,209	Sun Life MFS International Value Fund (Series I)	11,739,649	16,371,182
1,359,662	Sun Life Money Market Fund (Series I)	13,596,616	13,596,616
1,286,154	Sun Life Crescent Specialty Credit Private Pool (Series I)	12,859,796	13,026,553
1,079,564	Sun Life Core Advantage Credit Private Pool (Series I)	10,406,141	9,265,678

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](http://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 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 Granite Balanced Growth Portfolio	1,682,757	2,060	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 Granite Balanced Growth Portfolio	1,702,231	2,036	0.1

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

# SunWise Essential 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	34,650	39,635	74,750	79,179
Units issued for cash	41	85	-	-
Units redeemed	(940)	(2,300)	(4,352)	(3,297)
<b>Number of units at the end of period</b>	<b>33,751</b>	<b>37,420</b>	<b>70,398</b>	<b>75,882</b>

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

# SunWise Essential 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	19.36	653	33,751	2.08	2.84	0.18	3.02	6.47
2023	18.24	632	34,650	6.10	2.85	0.18	3.03	6.48
2022	16.98	673	39,635	5.67	2.84	0.17	3.01	6.22
2021	19.60	757	38,639	10.20	2.84	0.20	3.04	7.27
2020	17.98	848	47,172	7.71	2.84	0.18	3.02	6.62
2019	16.92	1,036	61,229	9.38	2.83	0.26	3.09	9.58
<b>Income Class</b> <sup>(1) (2) (3)</sup>								
2024	19.97	1,406	70,398	2.08	2.54	0.26	2.80	10.56
2023	18.79	1,405	74,750	6.10	2.55	0.25	2.80	10.32
2022	17.46	1,383	79,179	5.67	2.54	0.26	2.80	10.54
2021	20.11	1,686	83,854	10.20	2.54	0.26	2.80	10.67
2020	18.40	1,788	97,192	7.71	2.54	0.26	2.80	10.52
2019	17.28	1,754	101,450	9.38	2.53	0.26	2.79	10.61

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life Granite Balanced Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	4,813	4,717
Cash	36	24
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	2
Receivable for unit subscriptions	1	-
	4,850	4,743
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	11	13
Management fees payable	10	10
Administration fees payable	1	1
Insurance fees payable	1	1
	23	25
<b>Net assets attributable to contractholders</b>	<b>4,827</b>	<b>4,718</b>
*Investments at cost	4,473	4,674
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	17.36	16.52
Income Class	17.99	17.10

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	13	14
Change in unrealized appreciation (depreciation) in value of investments	296	227
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	309	241
<b>Expenses (Note 6)</b>		
Management fees	51	52
Administration fees	8	8
Insurance fees	4	3
Harmonized sales tax	6	7
	69	70
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	<b>240</b>	<b>171</b>
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.84	0.56
Income Class	0.90	0.57
<b>Weighted average number of units:</b>		
Investment / Estate Class	146,406	141,644
Income Class	130,792	161,796

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

# SunWise Essential 2 Sun Life Granite Balanced Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	4,718	4,926
Increase (decrease) in net assets from operations attributable to contractholders	240	171
<b>Unit transactions</b>		
Proceeds from issuance of units	20	507
Amounts paid on redemption of units	(151)	(615)
Net increase (decrease) from unit transactions	(131)	(108)
<b>Net assets attributable to contractholders at the end of period</b>	4,827	4,989

## Statements of Cash Flows

for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	240	171
Adjustments for:		
Net realized (gain) loss on sale of investments	(13)	(14)
Change in unrealized (appreciation) depreciation in value of investments	(296)	(227)
Proceeds from sale of investments	276	949
Purchase of investments	(61)	(759)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	10
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	146	132
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	19	507
Amounts paid on redemption of units	(153)	(615)
<b>Net cash from (used in) financing activities</b>	(134)	(108)
Net increase (decrease) in cash	12	24
Cash (bank overdraft), beginning of period	24	8
<b>Cash (bank overdraft), end of period</b>	36	32
<b>Supplementary Information:</b>		
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 2 Sun Life Granite Balanced Portfolio Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
336,082	Sun Life Granite Balanced Portfolio (Series I)	4,473,358	4,813,330	99.7
<b>Total Investment Portfolio</b>		<b>4,473,358</b>	<b>4,813,330</b>	<b>99.7</b>
Other Net Assets (Liabilities)			14,095	0.3
<b>Net Assets Attributable to Contractholders</b>			<b>4,827,425</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
540,425	iShares Core S&P 500 ETF	319,976,648	404,669,850
37,675,419	PHN Bond Fund (Series O)	386,163,202	341,866,749
40,315,050	Sun Life Granite Tactical Completion Fund (Series I)	385,970,468	331,264,732
33,518,983	Sun Life U.S. Core Fixed Income Fund (Series I)	313,216,476	270,270,264
18,112,685	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	215,965,591	254,946,906
27,442,341	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	262,576,771	251,295,007
23,762,749	Sun Life Real Assets Private Pool (Series I)	226,547,105	245,576,129
14,109,149	Sun Life Schroder Emerging Markets Fund (Series I)	168,442,596	179,224,282
22,994,980	RBC Emerging Markets Bond Fund (CAD-Hedged) (Series O)	187,502,720	162,528,517
11,538,796	Sun Life JPMorgan International Equity Fund (Series I)	123,722,029	153,808,687
3,093,134	Beutel Goodman Canadian Equity Fund (Class I)	127,382,313	144,253,559
1,947,838	Sun Life MFS Canadian Equity Fund (Series I)	105,939,625	144,096,956
11,827,537	Sun Life Acadian International Equity Fund (Series I)	120,914,229	140,320,715
5,926,260	Sun Life Acadian International Equity Fund (Series I)	112,265,775	139,434,833
9,396,459	Sun Life Schroder Global Mid Cap Fund (Series I)	114,548,474	125,197,477
1,160,895	Sun Life MFS U.S. Growth Fund (Series I)	63,283,203	108,867,202
2,459,663	Sun Life MFS U.S. Value Fund (Series I)	79,407,156	108,089,907
8,429,418	RBC High Yield Bond Fund (Series O)	84,227,830	80,918,200
9,906,272	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	93,603,339	77,510,632
7,363,925	Sun Life Nuveen Flexible Income Fund (Series I)	66,647,701	58,045,404
111,842	ABSL Umbrella UCITS Fund (Class E)	18,810,494	40,159,930
3,225,028	Sun Life Crescent Specialty Credit Private Pool (Series I)	32,245,913	32,664,055
968,620	Sun Life MFS International Value Fund (Series I)	23,221,366	32,151,584
3,658,657	Sun Life Core Advantage Credit Private Pool (Series I)	35,221,037	31,401,520
2,954,820	Sun Life Money Market Fund (Series I)	29,548,197	29,548,197

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](http://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 2 Sun Life Granite Balanced Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 Granite Balanced Portfolio	3,895,138	4,813	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 Granite Balanced Portfolio	4,082,421	4,717	0.1

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



# SunWise Essential 2 Sun Life Granite Balanced Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	148,844	147,128	132,104	165,793
Units issued for cash	982	29,432	207	2,295
Units redeemed	(5,999)	(18,491)	(2,783)	(19,433)
<b>Number of units at the end of period</b>	<b>143,827</b>	<b>158,069</b>	<b>129,528</b>	<b>148,655</b>

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

# SunWise Essential 2 Sun Life Granite Balanced Portfolio Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	17.36	2,497	143,827	1.30	2.84	0.28	3.12	10.10
2023	16.52	2,459	148,844	28.17	2.85	0.26	3.11	9.52
2022	15.48	2,278	147,128	5.21	2.84	0.28	3.12	10.28
2021	17.91	2,996	167,323	10.28	2.84	0.30	3.14	10.87
2020	16.72	3,472	207,601	9.98	2.84	0.30	3.14	10.89
2019	15.81	3,792	239,845	7.15	2.83	0.30	3.13	10.94
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	17.99	2,330	129,528	1.30	2.54	0.27	2.81	10.83
2023	17.10	2,259	132,104	28.17	2.55	0.27	2.82	11.13
2022	15.97	2,648	165,793	5.21	2.54	0.28	2.82	11.37
2021	18.42	3,372	183,011	10.28	2.54	0.28	2.82	11.41
2020	17.15	3,110	181,361	9.98	2.54	0.30	2.84	12.05
2019	16.16	2,648	163,850	7.15	2.53	0.29	2.82	11.99

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life Granite Balanced Portfolio Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life Granite Conservative Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,620	1,975
Cash	10	15
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,630	1,990
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	4	3
Management fees payable	3	4
Administration fees payable	1	1
Insurance fees payable	-	-
	8	8
<b>Net assets attributable to contractholders</b>	1,622	1,982
<b>*Investments at cost</b>	1,635	2,077
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	12.77	12.47
Income Class	13.05	12.73

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(16)	(21)
Change in unrealized appreciation (depreciation) in value of investments	88	96
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	72	75
<b>Expenses (Note 6)</b>		
Management fees	20	23
Administration fees	3	3
Insurance fees	1	1
Harmonized sales tax	2	3
	26	30
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	46	45
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.31	0.25
Income Class	0.33	0.27
<b>Weighted average number of units:</b>		
Investment / Estate Class	94,739	117,779
Income Class	50,919	59,021

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

# SunWise Essential 2 Sun Life Granite Conservative Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,982	2,237
Increase (decrease) in net assets from operations attributable to contractholders	46	45
<b>Unit transactions</b>		
Proceeds from issuance of units	4	40
Amounts paid on redemption of units	(410)	(254)
Net increase (decrease) from unit transactions	(406)	(214)
<b>Net assets attributable to contractholders at the end of period</b>	1,622	2,068

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	46	45
Adjustments for:		
Net realized (gain) loss on sale of investments	16	21
Change in unrealized (appreciation) depreciation in value of investments	(88)	(96)
Proceeds from sale of investments	722	282
Purchase of investments	(295)	(45)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	4
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
<b>Net cash from (used in) operating activities</b>	400	212
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	4	41
Amounts paid on redemption of units	(409)	(251)
<b>Net cash from (used in) financing activities</b>	(405)	(210)
Net increase (decrease) in cash	(5)	2
Cash (bank overdraft), beginning of period	15	10
<b>Cash (bank overdraft), end of period</b>	10	12
<b>Supplementary Information:</b>		
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 2 Sun Life Granite Conservative Portfolio Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
142,436	Sun Life Granite Conservative Portfolio (Series I)	1,635,057	1,619,771	99.8
<b>Total Investment Portfolio</b>		<b>1,635,057</b>	<b>1,619,771</b>	<b>99.8</b>
Other Net Assets (Liabilities)			2,663	0.2
<b>Net Assets Attributable to Contractholders</b>			<b>1,622,434</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
22,101,788	PHN Bond Fund (Series O)	225,706,476	200,551,623
20,139,170	Sun Life U.S. Core Fixed Income Fund (Series I)	191,347,831	162,386,154
16,107,240	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	160,972,489	147,497,216
13,427,842	Sun Life Granite Tactical Completion Fund (Series I)	129,234,031	110,335,239
98,634	iShares Core S&P 500 ETF	61,079,571	73,857,068
9,913,555	RBC Emerging Markets Bond Fund (CAD-Hedged) (Series O)	77,494,461	70,069,009
6,145,981	Sun Life Real Assets Private Pool (Series I)	61,802,413	63,515,644
3,173,525	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	39,885,142	44,669,263
4,211,450	Sun Life Money Market Fund (Series I)	42,114,497	42,114,497
5,321,480	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	50,208,367	41,637,384
3,104,248	Sun Life Schroder Emerging Markets Fund (Series I)	37,045,742	39,432,336
4,573,104	Sun Life Nuveen Flexible Income Fund (Series I)	41,046,374	36,047,033
3,693,086	RBC High Yield Bond Fund (Series O)	37,180,668	35,451,779
2,145,241	Sun Life Schroder Global Mid Cap Fund (Series I)	26,834,760	28,582,981
338,730	Sun Life MFS Canadian Equity Fund (Series I)	20,068,881	25,058,516
534,089	Beutel Goodman Canadian Equity Fund (Class I)	22,861,674	24,908,157
1,672,678	Sun Life JPMorgan International Equity Fund (Series I)	18,308,249	22,296,299
1,712,480	Sun Life Acadian International Equity Fund (Series I)	17,504,357	20,316,695
858,624	Sun Life MFS International Opportunities Fund (Series I)	16,775,297	20,201,965
202,391	Sun Life MFS U.S. Growth Fund (Series I)	12,955,302	18,979,926
425,600	Sun Life MFS U.S. Value Fund (Series I)	15,092,139	18,703,006
2,137,034	Sun Life Core Advantage Credit Private Pool (Series I)	20,644,136	18,341,733
1,267,044	Sun Life Crescent Specialty Credit Private Pool (Series I)	12,668,723	12,833,002
24,704	ABSL Umbrella UCITS Fund (Class E)	5,130,495	8,870,653
135,893	Sun Life MFS International Value Fund (Series I)	3,438,182	4,510,724

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](http://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 2 Sun Life Granite Conservative Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 Granite Conservative Portfolio	1,292,915	1,620	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 Granite Conservative Portfolio	1,397,596	1,975	0.1

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

# SunWise Essential 2 Sun Life Granite Conservative Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	102,079	123,388	55,726	63,300
Units issued for cash	335	3,322	-	-
Units redeemed	(15,226)	(14,623)	(16,721)	(6,078)
<b>Number of units at the end of period</b>	<b>87,188</b>	<b>112,087</b>	<b>39,005</b>	<b>57,222</b>

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



# SunWise Essential 2 Sun Life Granite Conservative Portfolio Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, 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 period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1) (2) (3)</sup>								
2024	12.77	1,113	87,188	16.01	2.73	0.22	2.95	8.18
2023	12.47	1,273	102,079	10.58	2.74	0.20	2.94	7.61
2022	11.90	1,469	123,388	9.96	2.74	0.20	2.94	7.63
2021	13.73	1,959	142,650	15.43	2.74	0.21	2.95	7.97
2020	13.54	2,312	170,736	8.52	2.73	0.22	2.95	8.28
2019	13.02	2,479	190,399	3.13	2.72	0.22	2.94	8.31
<b>Income Class</b> <sup>(1) (2) (3)</sup>								
2024	13.05	509	39,005	16.01	2.53	0.23	2.76	9.51
2023	12.73	709	55,726	10.58	2.54	0.24	2.78	9.86
2022	12.13	768	63,300	9.96	2.54	0.25	2.79	10.30
2021	13.98	1,095	78,335	15.43	2.54	0.26	2.80	10.63
2020	13.76	1,203	87,452	8.52	2.53	0.26	2.79	10.45
2019	13.21	1,148	86,948	3.13	2.52	0.26	2.78	10.55

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life Granite Conservative Portfolio Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life Granite Growth Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	328	308
Cash	2	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	330	309
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
<b>Net assets attributable to contractholders</b>	329	308
*Investments at cost	260	265
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	21.37	19.92

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2	1
Change in unrealized appreciation (depreciation) in value of investments	25	16
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	27	17
<b>Expenses (Note 6)</b>		
Management fees	3	3
Administration fees	1	-
Insurance fees	1	1
Harmonized sales tax	-	-
	5	4
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	22	13
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	1.45	0.81
<b>Weighted average number of units:</b>		
Investment / Estate Class	15,488	15,362

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 2 Sun Life Granite Growth Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	308	282
Increase (decrease) in net assets from operations attributable to contractholders	22	13
<b>Unit transactions</b>		
Proceeds from issuance of units	4	2
Amounts paid on redemption of units	(5)	-
Net increase (decrease) from unit transactions	(1)	2
<b>Net assets attributable to contractholders at the end of period</b>	329	297

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	22	13
Adjustments for:		
Net realized (gain) loss on sale of investments	(2)	(1)
Change in unrealized (appreciation) depreciation in value of investments	(25)	(16)
Proceeds from sale of investments	13	5
Purchase of investments	(6)	(3)
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	2	(1)
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	4	2
Amounts paid on redemption of units	(5)	-
<b>Net cash from (used in) financing activities</b>	(1)	2
Net increase (decrease) in cash	1	1
Cash (bank overdraft), beginning of period	1	-
<b>Cash (bank overdraft), end of period</b>	2	1
<b>Supplementary Information:</b>		
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 2 Sun Life Granite Growth Portfolio Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
18,987	Sun Life Granite Growth Portfolio (Series I)	260,448	327,695	99.6
<b>Total Investment Portfolio</b>		<b>260,448</b>	<b>327,695</b>	<b>99.6</b>
Other Net Assets (Liabilities)			1,401	0.4
<b>Net Assets Attributable to Contractholders</b>			<b>329,096</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
279,683	iShares Core S&P 500 ETF	161,393,886	209,426,428
9,532,901	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	114,297,724	134,181,307
15,475,496	Sun Life Granite Tactical Completion Fund (Series I)	144,859,777	127,160,604
11,365,109	Sun Life Real Assets Private Pool (Series I)	108,251,718	117,452,723
7,254,923	Sun Life Schroder Emerging Markets Fund (Series I)	87,499,296	92,157,106
6,109,986	Sun Life JPMorgan International Equity Fund (Series I)	65,955,008	81,444,286
1,629,122	Beutel Goodman Canadian Equity Fund (Class I)	67,614,843	75,976,879
1,013,679	Sun Life MFS Canadian Equity Fund (Series I)	56,336,398	74,989,866
6,225,380	Sun Life Acadian International Equity Fund (Series I)	63,668,265	73,857,290
3,128,640	Sun Life MFS International Opportunities Fund (Series I)	59,613,373	73,611,588
4,842,632	Sun Life Schroder Global Mid Cap Fund (Series I)	59,931,574	64,522,745
614,034	Sun Life MFS U.S. Growth Fund (Series I)	33,802,445	57,583,279
1,302,147	Sun Life MFS U.S. Value Fund (Series I)	43,160,666	57,222,865
5,328,440	Sun Life U.S. Core Fixed Income Fund (Series I)	45,094,694	42,964,277
5,889,683	RBC Emerging Markets Bond Fund (CAD-Hedged) (Series O)	45,971,126	41,628,278
4,073,345	PHN Bond Fund (Series O)	39,103,359	36,961,529
2,751,261	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	25,176,700	25,193,846
2,174,741	RBC High Yield Bond Fund (Series O)	21,348,381	20,876,428
56,342	ABSL Umbrella UCITS Fund (Class E)	9,319,650	20,231,060
513,699	Sun Life MFS International Value Fund (Series I)	12,521,128	17,051,320
1,739,616	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	16,348,085	13,611,448
1,318,908	Sun Life Money Market Fund (Series I)	13,189,077	13,189,077
1,111,803	Sun Life Crescent Specialty Credit Private Pool (Series I)	11,116,524	11,260,676
1,075,662	Sun Life Nuveen Flexible Income Fund (Series I)	9,429,701	8,478,799
4,291,923	Cash and Cash Equivalents	4,636,173	4,635,778

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](http://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 2 Sun Life Granite Growth Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 Granite Growth Portfolio	1,497,253	328	-

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 Granite Growth Portfolio	1,527,506	308	-

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

# SunWise Essential 2 Sun Life Granite Growth Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

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## Unit Transactions (Note 5)

for the periods ended June 30

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	Investment / Estate Class	
	2024	2023
<b>Number of units at the beginning of period</b>	15,486	15,313
Units issued for cash	167	87
Units redeemed	(251)	-
<b>Number of units at the end of period</b>	<b>15,402</b>	<b>15,400</b>

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

# SunWise Essential 2 Sun Life Granite Growth Portfolio Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<b>The Fund's Net Asset Value per Unit</b>	<b>Ratios and Supplemental Data</b>			<b>Management Expense Ratio</b>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class</b> <sup>(1)(2)(3)</sup>								
2024	21.37	329	15,402	1.89	2.94	0.15	3.09	5.38
2023	19.92	308	15,486	3.29	2.95	0.15	3.10	5.37
2022	18.44	282	15,313	2.54	2.94	0.15	3.09	5.35
2021	21.29	322	15,139	4.41	2.94	0.15	3.09	5.31
2020	19.23	708	36,803	4.83	2.94	0.15	3.09	5.36
2019	18.04	678	37,572	3.23	2.93	0.15	3.08	5.30

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life Granite Growth Portfolio Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 2 Sun Life Granite Moderate Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Financial Position

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

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

	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Investments*	1,546	1,534
Cash	8	7
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,554	1,541
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	4	3
Management fees payable	3	3
Administration fees payable	1	1
Insurance fees payable	-	-
	8	7
<b>Net assets attributable to contractholders</b>	1,546	1,534
*Investments at cost	1,458	1,529
<b>Net assets attributable to contractholders per unit:</b>		
Investment / Estate Class	15.59	14.98
Income Class	16.31	15.64

## Statements of Comprehensive Income

for the periods ended June 30

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

	2024	2023
<b>Income</b>		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2	-
Change in unrealized appreciation (depreciation) in value of investments	82	74
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	84	74
<b>Expenses (Note 6)</b>		
Management fees	16	18
Administration fees	3	3
Insurance fees	1	1
Harmonized sales tax	2	2
	22	24
<b>Increase (decrease) in net assets from operations attributable to contractholders</b>	62	50
<b>Increase (decrease) in net assets from operations attributable to contractholders per unit:</b>		
Investment / Estate Class	0.61	0.43
Income Class	0.66	0.49
<b>Weighted average number of units:</b>		
Investment / Estate Class	61,419	72,234
Income Class	37,314	40,320

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

# SunWise Essential 2 Sun Life Granite Moderate Portfolio Segregated Fund

Financial Statements (unaudited)

## Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2024	2023
<b>Net assets attributable to contractholders at the beginning of period</b>	1,534	1,677
Increase (decrease) in net assets from operations attributable to contractholders	62	50
<b>Unit transactions</b>		
Proceeds from issuance of units	5	22
Amounts paid on redemption of units	(55)	(124)
Net increase (decrease) from unit transactions	(50)	(102)
<b>Net assets attributable to contractholders at the end of period</b>	1,546	1,625

## Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2024	2023
<b>Cash flows from (used in) operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	62	50
Adjustments for:		
Net realized (gain) loss on sale of investments	(2)	-
Change in unrealized (appreciation) depreciation in value of investments	(82)	(74)
Proceeds from sale of investments	100	125
Purchase of investments	(28)	-
Non-cash distributions from investments	-	-
(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	-	-
<b>Net cash from (used in) operating activities</b>	50	105
<b>Cash flows from (used in) financing activities</b>		
Proceeds from issuance of units	5	22
Amounts paid on redemption of units	(54)	(123)
<b>Net cash from (used in) financing activities</b>	(49)	(101)
Net increase (decrease) in cash	1	4
Cash (bank overdraft), beginning of period	7	3
<b>Cash (bank overdraft), end of period</b>	8	7
<b>Supplementary Information:</b>		
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 2 Sun Life Granite Moderate Portfolio Segregated Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2024

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
<b>UNDERLYING FUND(S)</b>				
113,229	Sun Life Granite Moderate Portfolio (Series I)	1,458,185	1,545,607	100.0
<b>Total Investment Portfolio</b>		<b>1,458,185</b>	<b>1,545,607</b>	<b>100.0</b>
Other Net Assets (Liabilities)			389	0.0
<b>Net Assets Attributable to Contractholders</b>			<b>1,545,996</b>	<b>100.0</b>

## Top 25 Holdings of the Underlying Fund

as at June 30, 2024 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
17,568,214	PHN Bond Fund (Series 0)	178,854,467	159,413,975
164,616	iShares Core S&P 500 ETF	99,348,833	123,264,342
14,748,982	Sun Life Granite Tactical Completion Fund (Series I)	142,047,975	121,190,909
12,793,556	Sun Life BlackRock Canadian Universe Bond Fund (Series I)	123,498,294	117,153,154
14,251,335	Sun Life U.S. Core Fixed Income Fund (Series I)	132,149,165	114,911,362
5,457,053	Sun Life BlackRock Canadian Composite Equity Fund (Series I)	65,538,586	76,811,292
10,030,397	RBC Emerging Markets Bond Fund (CAD-Hedged) (Series 0)	80,122,731	70,894,848
6,752,161	Sun Life Real Assets Private Pool (Series I)	64,964,981	69,780,209
4,561,815	Sun Life Schroder Emerging Markets Fund (Series I)	55,017,734	57,947,368
4,743,019	Sun Life Money Market Fund (Series I)	47,430,186	47,430,186
3,454,368	Sun Life Schroder Global Mid Cap Fund (Series I)	42,048,098	46,025,657
587,063	Sun Life MFS Canadian Equity Fund (Series I)	32,490,207	43,429,671
927,104	Beutel Goodman Canadian Equity Fund (Class I)	38,447,148	43,237,065
3,213,270	Sun Life JPMorgan International Equity Fund (Series I)	34,319,633	42,831,923
3,295,535	Sun Life Acadian International Equity Fund (Series I)	33,681,655	39,097,897
1,649,810	Sun Life MFS International Opportunities Fund (Series I)	31,048,117	38,817,222
3,692,900	RBC High Yield Bond Fund (Series 0)	36,919,312	35,449,991
348,774	Sun Life MFS U.S. Growth Fund (Series I)	19,529,500	32,707,552
4,164,565	Sun Life Wellington Opportunistic Fixed Income Private Pool (Series I)	39,274,554	32,585,222
740,486	Sun Life MFS U.S. Value Fund (Series I)	24,476,774	32,540,677
3,239,971	Sun Life Nuveen Flexible Income Fund (Series I)	29,310,259	25,538,750
1,706,614	Sun Life Core Advantage Credit Private Pool (Series I)	16,438,746	14,647,528
36,425	ABSL Umbrella UCITS Fund (Class E)	6,095,999	13,079,596
1,281,279	Sun Life Crescent Specialty Credit Private Pool (Series I)	12,811,049	12,977,174
266,051	Sun Life MFS International Value Fund (Series I)	6,460,630	8,831,075

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](http://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 2 Sun Life Granite Moderate Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 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 Granite Moderate Portfolio	1,422,555	1,546	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 Granite Moderate Portfolio	1,513,085	1,534	0.1

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

# SunWise Essential 2 Sun Life Granite Moderate Portfolio Segregated Fund

Fund Specific Notes to Financial Statements (unaudited)

## Unit Transactions (Note 5)

for the periods ended June 30

	Investment / Estate Class		Income Class	
	2024	2023	2024	2023
<b>Number of units at the beginning of period</b>	62,535	73,784	38,196	43,057
Units issued for cash	286	1,510	-	-
Units redeemed	(2,013)	(4,317)	(1,538)	(4,099)
<b>Number of units at the end of period</b>	<b>60,808</b>	<b>70,977</b>	<b>36,658</b>	<b>38,958</b>

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

# SunWise Essential 2 Sun Life Granite Moderate Portfolio Segregated Fund

Financial Information (for the period ended June 30, 2024 and 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 six periods, as applicable.

	<u>The Fund's Net Asset Value per Unit</u>	<u>Ratios and Supplemental Data</u>			<u>Management Expense Ratio</u>			
	Net assets attributable to contractholders per unit at the end of the period 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 period (%)
<b>Investment / Estate Class<sup>(1)(2)(3)</sup></b>								
2024	15.59	948	60,808	1.72	2.83	0.29	3.12	10.67
2023	14.98	937	62,535	11.87	2.84	0.28	3.12	9.98
2022	14.14	1,043	73,784	11.38	2.84	0.27	3.11	9.67
2021	16.34	1,306	79,924	10.28	2.84	0.26	3.10	9.31
2020	15.54	1,235	79,463	5.45	2.83	0.26	3.09	9.50
2019	14.84	1,355	91,348	5.00	2.83	0.29	3.12	10.57
<b>Income Class<sup>(1)(2)(3)</sup></b>								
2024	16.31	598	36,658	1.72	2.53	0.25	2.78	10.20
2023	15.64	597	38,196	11.87	2.54	0.24	2.78	9.74
2022	14.72	634	43,057	11.38	2.54	0.22	2.76	8.94
2021	16.94	618	36,466	10.28	2.54	0.22	2.76	8.87
2020	16.06	621	38,659	5.45	2.53	0.22	2.75	8.84
2019	15.28	643	42,092	5.00	2.53	0.22	2.75	8.85

(1) This information is provided for the period ended June 30, 2024 and 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 period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. 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 2 Sun Life Granite Moderate Portfolio Segregated Fund

*Fund Specific Notes to Financial Statements (unaudited)*

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## **Financial Instruments Risk of the Underlying Fund(s)**

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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 (unaudited)

## 1. THE FUNDS

The following SunWise® Essential 2 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
SunWise Essential 2 CI Canadian Balanced Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Canadian Balanced Segregated Fund	August 27, 2012
SunWise Essential 2 CI Canadian Bond Segregated Fund	August 27, 2012
SunWise Essential 2 CI Canadian Equity Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Canadian Equity Segregated Fund	August 27, 2012
SunWise Essential 2 CI Canadian Income & Growth Segregated Fund	August 27, 2012
SunWise Essential 2 CI Diversified Balanced Bundle	July 25, 2013
SunWise Essential 2 CI Global Equity Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Global Equity Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier Global Income & Growth Segregated Fund	August 27, 2012
SunWise Essential 2 CI Global Income & Growth Segregated Fund	August 27, 2012
SunWise Essential 2 CI Global Leaders Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Global Value Segregated Fund	August 27, 2012
SunWise Essential 2 CI Money Market Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier Canadian Balanced Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Premier Canadian Balanced Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier Canadian Bond Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier Canadian Equity Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier II Canadian Balanced Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Premier II Canadian Equity Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier III Canadian Equity Segregated Fund	August 27, 2012
SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Premier U.S. Stock Selection Segregated Fund	August 27, 2012
SunWise Essential 2 CI Select Canadian Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Select Global Equity Segregated Bundle	August 27, 2012
SunWise Essential 2 CI Select International Equity Managed Segregated Fund	August 27, 2012
SunWise Essential 2 CI U.S. Stock Selection Segregated Bundle	August 27, 2012
SunWise Essential 2 CI U.S. Stock Selection Segregated Fund	August 27, 2012
SunWise Essential 2 Fidelity Canadian Asset Allocation Segregated Fund	August 27, 2012
SunWise Essential 2 Fidelity NorthStar® Segregated Fund	August 27, 2012
SunWise Essential 2 Fidelity True North® Segregated Bundle	August 27, 2012
SunWise Essential 2 Fidelity True North® Segregated Fund	August 27, 2012
SunWise Essential 2 Global Leaders Segregated Fund	August 27, 2012
SunWise Essential 2 Premier Portfolio Series Income Segregated Bundle	August 27, 2012
SunWise Essential 2 Portfolio Series Balanced Growth Segregated Fund	August 27, 2012
SunWise Essential 2 Portfolio Series Balanced Segregated Fund	August 27, 2012
SunWise Essential 2 Portfolio Series Conservative Balanced Segregated Fund	August 27, 2012
SunWise Essential 2 Portfolio Series Conservative Segregated Fund	August 27, 2012
SunWise Essential 2 Portfolio Series Growth Segregated Fund	August 27, 2012
SunWise Essential 2 Portfolio Series Income Segregated Bundle	August 27, 2012
SunWise Essential 2 Portfolio Series Maximum Growth Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Bundle	August 27, 2012
SunWise Essential 2 Sun Life BlackRock Canadian Equity Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life Granite Balanced Growth Portfolio Segregated Fund	August 27, 2012

## Funds (cont'd)

Funds	Date
SunWise Essential 2 Sun Life Granite Balanced Portfolio Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life Granite Conservative Portfolio Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life Granite Growth Portfolio Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life Granite Moderate Portfolio Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life MFS Canadian Bond Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life MFS Global Growth Segregated Bundle	August 27, 2012
SunWise Essential 2 Sun Life MFS Global Growth Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life MFS Global Total Return Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life MFS Global Value Segregated Bundle	August 27, 2012
SunWise Essential 2 Sun Life MFS Global Value Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Bundle	August 27, 2012
SunWise Essential 2 Sun Life MFS U.S. Growth Segregated Fund	August 27, 2012
SunWise Essential 2 Sun Life MFS U.S. Value Segregated Bundle	August 27, 2012
SunWise Essential 2 Sun Life MFS U.S. Value Segregated Fund	August 27, 2012
SunWise Essential 2 TD Canadian Bond Segregated Fund	August 27, 2012

*(the Fund or collectively the Funds or the SunWise® Essential 2 Segregated Funds)*

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.

These financial statements were authorized for issue by the Manager on September 27, 2024.

The Funds may have up to three classes of units, Investment/Estate Class, Income Class and the Private Investment Management (PIM) program, which were offered to investors from the date of formation of the Funds.

The Statements of Financial Position are as at June 30, 2024 and December 31, 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Contractholders and Statements of Cash Flows are for the periods ended June 30, 2024 and 2023. The Schedules of Investment Portfolio are as at June 30, 2024. The Fund Specific Notes to Financial Statements for each Fund consist of Interest in Underlying Fund(s) as at June 30, 2024 and December 31, 2023, Unit Transactions for the periods ended June 30, 2024 and 2023, and Financial Instruments Risks as at June 30, 2024 and December 31, 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 classified as 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

# Notes to the Financial Statements (unaudited) (cont'd)

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 net asset value (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 period.

## **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.

## **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 period.

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 not 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 fund, 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.

# Notes to the Financial Statements (unaudited) (cont'd)

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## 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.

The Funds that invest in an underlying fund other than a CI mutual fund pay 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 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 period, 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 period-end are included in the "Insurance fees payable" in the Statements of Financial Position, while insurance fees expense for the period 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 credit worthiness 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.

# Notes to the Financial Statements (unaudited) (cont'd)

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## *Currency risk*

Currency risk arises from financial instruments that are denominated in a currency other than Canadian dollars, 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.

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

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