

ANNUAL FINANCIAL STATEMENTS 2023

SUNWISE® ESSENTIAL
SERIES FUNDS

DECEMBER 31, 2023



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INDEPENDENT AUDITOR'S REPORT

To the Contractholders of

SunWise Essential CI Global Equity Segregated Fund
SunWise Essential CI Global Leaders Segregated Fund
SunWise Essential CI Global Value Segregated Fund
SunWise Essential CI International Value Segregated Fund
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(collectively, the “Funds”)

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of comprehensive income, statements of changes in net assets attributable to contractholders and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

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

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

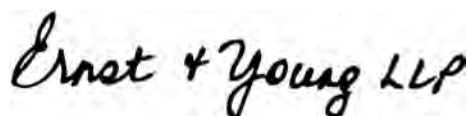
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

Toronto, Canada

April 18, 2024

The signature of Ernst & Young LLP is written in a cursive, handwritten style in black ink.

Chartered Professional Accountants
Licensed Public Accountants

SunWise Essential CI Global Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 1,028 | 1,153 |
| Cash | 3 | 6 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 1,031 | 1,159 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 2 | - |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 3 | - |
| Net assets attributable to contractholders | 1,028 | 1,159 |
| *Investments at cost | 1,016 | 1,283 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 23.84 | 21.90 |
| PIM Class | 34.81 | 30.95 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | 22 |
| Net realized gain (loss) on sale of investments | (13) | 338 |
| Change in unrealized appreciation (depreciation) in value of investments | 141 | (560) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 128 | (200) |
| Expenses (Note 6) | | |
| Management fees | 22 | 24 |
| Administration fees | 3 | 4 |
| Insurance fees | 7 | 8 |
| Harmonized sales tax | 3 | 4 |
| | 35 | 40 |
| Increase (decrease) in net assets from operations attributable to contractholders | 93 | (240) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.01 | (4.41) |
| PIM Class | 3.85 | (25.62) |
| Weighted average number of units: | | |
| Investment / Estate Class | 46,279 | 53,913 |
| PIM Class | 29 | 76 |

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

SunWise Essential CI Global Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,159 | 1,532 |
| Increase (decrease) in net assets from operations attributable to contractholders | 93 | (240) |
| Unit transactions | | |
| Proceeds from issuance of units | 32 | 5 |
| Amounts paid on redemption of units | (256) | (138) |
| Net increase (decrease) from unit transactions | (224) | (133) |
| Net assets attributable to contractholders at the end of year | 1,028 | 1,159 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 93 | (240) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 13 | (338) |
| Change in unrealized (appreciation) depreciation in value of investments | (141) | 560 |
| Proceeds from sale of investments | 254 | 1,564 |
| Purchase of investments | (1) | (1,380) |
| Non-cash distributions from investments | - | (22) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 2 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 221 | 144 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 32 | 5 |
| Amounts paid on redemption of units | (256) | (146) |
| Net cash from (used in) financing activities | (224) | (141) |
| Net increase (decrease) in cash | (3) | 3 |
| Cash (bank overdraft), beginning of year | 6 | 3 |
| Cash (bank overdraft), end of year | 3 | 6 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Global Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 69,976 | CI Global Equity Fund (Series I) | 1,016,356 | 1,028,088 | 100.0 |
| Total Investment Portfolio | | 1,016,356 | 1,028,088 | 100.0 |
| Other Net Assets (Liabilities) | | | (258) | 0.0 |
| Net Assets Attributable to Contractholders | | | 1,027,830 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| 91,238 | Microsoft Corp. | 27,028,258 | 45,461,323 |
| 822,399 | Shell PLC | 32,133,463 | 35,718,427 |
| 174,947 | Alphabet Inc., Class A | 11,464,562 | 32,382,031 |
| 49,348 | Mastercard Inc., Class A | 25,118,178 | 27,888,878 |
| 136,962 | Amazon.com Inc. | 29,250,176 | 27,574,299 |
| 106,119 | Apple Inc. | 19,921,850 | 27,072,217 |
| 34,330 | Eli Lilly and Co. | 17,718,514 | 26,516,428 |
| 571,964 | Bank of America Corp. | 25,593,267 | 25,517,850 |
| 420,815 | US Foods Holding Corp. | 23,201,564 | 25,320,658 |
| 34,920 | UnitedHealth Group Inc. | 22,850,335 | 24,360,160 |
| | Cash & Cash Equivalents | | 23,465,667 |
| 353,487 | Wells Fargo & Co. | 20,998,626 | 23,054,055 |
| 279,116 | Samsung Electronics Co., Ltd. | 20,485,988 | 22,542,626 |
| 123,614 | AstraZeneca PLC | 22,852,632 | 22,130,781 |
| 2,041,884 | Enel SPA | 18,437,345 | 20,101,469 |
| 85,936 | Safran SA | 15,014,857 | 20,045,116 |
| 29,936 | NVIDIA Corp. | 12,189,433 | 19,643,742 |
| 48,163 | Stryker Corp. | 17,953,697 | 19,111,053 |
| 179,910 | Canadian Pacific Kansas City Ltd. | 18,882,292 | 18,861,764 |
| 127,748 | Novo Nordisk AS, Class B | 17,514,432 | 17,499,537 |
| 21,676 | Adobe Inc. | 16,530,645 | 17,135,416 |
| 67,226 | American Express Co. | 14,198,398 | 16,687,837 |
| 110,684 | Nike Inc., Class B | 16,988,473 | 15,923,075 |
| 161,252 | Rio Tinto PLC | 13,479,830 | 15,910,722 |
| 110,477 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 15,091,620 | 15,224,305 |

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

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

SunWise Essential CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 159,245 | 1,153 | 0.7 |

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

SunWise Essential CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 52,868 | 57,317 | 30 | 907 |
| Units issued for cash | 1,392 | 177 | - | 30 |
| Units redeemed | (11,187) | (4,626) | (1) | (907) |
| Number of units at the end of year | 43,073 | 52,868 | 29 | 30 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 35 |
| 2042 | - |
| 2041 | 35 |
| 2040 | 23 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 93 |

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

SunWise Essential CI Global Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 23.84 | 1,027 | 43,073 | 0.12 | 2.98 | 0.30 | 3.28 | 10.22 |
| 2022 | 21.90 | 1,158 | 52,868 | 116.58 | 2.97 | 0.30 | 3.27 | 10.15 |
| 2021 | 26.16 | 1,500 | 57,317 | 1.61 | 2.97 | 0.31 | 3.28 | 10.42 |
| 2020 | 22.27 | 1,477 | 66,339 | 2.29 | 2.97 | 0.32 | 3.29 | 10.71 |
| 2019 | 20.81 | 1,822 | 87,581 | 9.21 | 2.97 | 0.32 | 3.29 | 10.69 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 34.81 | 1 | 29 | 0.12 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 30.95 | 1 | 30 | 116.58 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 35.64 | 32 | 907 | 1.61 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 29.41 | 27 | 913 | 2.29 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 26.64 | 25 | 920 | 9.21 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Global Leaders Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 730 | 770 |
| Cash | 4 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | 4 |
| Receivable for unit subscriptions | - | - |
| | 734 | 774 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 733 | 774 |
| *Investments at cost | 748 | 872 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 32.35 | 29.51 |
| PIM Class | 46.99 | 41.45 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 11 | 5 |
| Capital gain distributions from investments | 8 | 60 |
| Net realized gain (loss) on sale of investments | (5) | 281 |
| Change in unrealized appreciation (depreciation) in value of investments | 84 | (395) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 98 | (49) |
| Expenses (Note 6) | | |
| Management fees | 15 | 16 |
| Administration fees | 2 | 2 |
| Insurance fees | 5 | 5 |
| Harmonized sales tax | 3 | 3 |
| | 25 | 26 |
| Increase (decrease) in net assets from operations attributable to contractholders | 73 | (75) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 3.06 | (2.75) |
| PIM Class | 5.56 | (5.32) |
| Weighted average number of units: | | |
| Investment / Estate Class | 23,807 | 26,951 |
| PIM Class | 15 | 63 |

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

SunWise Essential CI Global Leaders Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 774 | 1,067 |
| Increase (decrease) in net assets from operations attributable to contractholders | 73 | (75) |
| Unit transactions | | |
| Proceeds from issuance of units | 30 | 33 |
| Amounts paid on redemption of units | (144) | (251) |
| Net increase (decrease) from unit transactions | (114) | (218) |
| Net assets attributable to contractholders at the end of year | 733 | 774 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 73 | (75) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 5 | (281) |
| Change in unrealized (appreciation) depreciation in value of investments | (84) | 395 |
| Proceeds from sale of investments | 145 | 1,239 |
| Purchase of investments | (3) | (999) |
| Non-cash distributions from investments | (19) | (65) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 118 | 214 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 30 | 33 |
| Amounts paid on redemption of units | (144) | (251) |
| Net cash from (used in) financing activities | (114) | (218) |
| Net increase (decrease) in cash | 4 | (4) |
| Cash (bank overdraft), beginning of year | - | 4 |
| Cash (bank overdraft), end of year | 4 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Global Leaders Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 39,745 | CI Global Leaders Fund (Series I) | 747,992 | 730,347 | 99.7 |
| Total Investment Portfolio | | 747,992 | 730,347 | 99.7 |
| Other Net Assets (Liabilities) | | | 2,363 | 0.3 |
| Net Assets Attributable to Contractholders | | | 732,710 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------|----------------------|--------------------|
| 468,533 | Kuehne + Nagel International AG, Registered | 145,248,237 | 213,918,831 |
| 7,211,706 | Murata Manufacturing Co., Ltd. | 208,792,578 | 202,842,000 |
| 10,151,032 | Elanco Animal Health Inc. | 156,489,555 | 200,414,312 |
| 6,150,962 | Weir Group PLC (The) | 160,028,152 | 195,985,107 |
| 4,294,182 | Interpublic Group of Cos., Inc. (The) | 145,934,448 | 185,721,791 |
| 2,211,362 | Ebara Corp. | 104,598,449 | 173,482,406 |
| 41,894,182 | ConvaTec Group PLC | 126,934,329 | 172,791,586 |
| 5,034,218 | DBS Group Holdings Ltd. | 115,875,350 | 168,868,673 |
| 461,292 | Zebra Technologies Corp., Class A | 169,734,110 | 167,068,853 |
| 2,444,819 | Stericycle Inc. | 184,302,208 | 160,549,988 |
| 4,790,076 | Bureau Veritas SA | 144,529,569 | 160,247,122 |
| 595,767 | Nice Ltd., ADR | 152,440,136 | 157,497,396 |
| 4,211,406 | Makita Corp. | 192,296,753 | 153,953,606 |
| 2,037,148 | Nutrien Ltd. | 177,382,298 | 152,073,098 |
| 6,663,423 | MISUMI Group Inc. | 186,413,134 | 149,629,620 |
| 1,776,690 | PayPal Holdings Inc. | 179,208,195 | 144,571,611 |
| 869,994 | Baidu Inc., ADR | 159,488,646 | 137,285,231 |
| 4,140,530 | Essity AB, Class B | 134,067,544 | 135,990,038 |
| 6,897,286 | BAE Systems PLC | 76,428,180 | 129,365,960 |
| 24,204,633 | DS Smith PLC | 139,918,505 | 125,627,373 |
| 1,011,123 | HeidelbergCement AG | 102,056,332 | 119,715,080 |
| 1,256,692 | Amadeus IT Group SA | 103,617,660 | 119,267,293 |
| 8,689,545 | Santen Pharmaceutical Co., Ltd. | 155,445,096 | 114,732,515 |
| 654,001 | Booz Allen Hamilton Holding Corp. | 68,217,582 | 110,844,763 |
| 1,192,264 | DKSH Holding AG | 111,176,490 | 109,697,247 |

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

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

SunWise Essential CI Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,577,796 | 770 | - |

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

SunWise Essential CI Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 26,204 | 31,769 | 15 | 939 |
| Units issued for cash | 938 | 1,155 | - | - |
| Units redeemed | (4,517) | (6,720) | - | (924) |
| Number of units at the end of year | 22,625 | 26,204 | 15 | 15 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 10 |
| 2042 | - |
| 2041 | 17 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 27 |

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

SunWise Essential CI Global Leaders Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 32.35 | 732 | 22,625 | 2.89 | 2.98 | 0.37 | 3.35 | 12.46 |
| 2022 | 29.51 | 773 | 26,204 | 134.20 | 2.97 | 0.35 | 3.32 | 11.69 |
| 2021 | 32.28 | 1,026 | 31,769 | 5.66 | 2.97 | 0.36 | 3.33 | 12.01 |
| 2020 | 28.69 | 1,055 | 36,800 | 9.53 | 2.97 | 0.35 | 3.32 | 11.94 |
| 2019 | 25.42 | 1,262 | 49,656 | 10.92 | 2.97 | 0.37 | 3.34 | 12.41 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 46.99 | 1 | 15 | 2.89 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 41.45 | 1 | 15 | 134.20 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 43.91 | 41 | 939 | 5.66 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 37.81 | 36 | 945 | 9.53 | 0.15 | 0.01 | 0.16 | 9.36 |
| 2019 | 32.47 | 57 | 1,745 | 10.92 | 0.15 | 0.01 | 0.16 | 9.33 |

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

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

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

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

SunWise Essential CI Global Leaders Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Global Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 24 | 25 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 24 | 25 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 24 | 25 |
| *Investments at cost | 23 | 26 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 22.87 | 21.49 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | - |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | 4 |
| Change in unrealized appreciation (depreciation) in value of investments | 2 | (5) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 3 | (1) |
| Expenses (Note 6) | | |
| Management fees | 2 | - |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 2 | - |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (1) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.28 | (0.83) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,162 | 1,185 |

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

SunWise Essential CI Global Value Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 25 | 26 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (1) |
| Unit transactions | | |
| Proceeds from issuance of units | 4 | - |
| Amounts paid on redemption of units | (6) | - |
| Net increase (decrease) from unit transactions | (2) | - |
| Net assets attributable to contractholders at the end of year | 24 | 25 |

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (1) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (4) |
| Change in unrealized (appreciation) depreciation in value of investments | (2) | 5 |
| Proceeds from sale of investments | 4 | 27 |
| Purchase of investments | - | (27) |
| Non-cash distributions from investments | (1) | - |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 2 | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 4 | - |
| Amounts paid on redemption of units | (6) | - |
| Net cash from (used in) financing activities | (2) | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Global Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 756 | CI Global Value Fund (Series I) | 23,315 | 24,112 | 99.8 |
| Total Investment Portfolio | | 23,315 | 24,112 | 99.8 |
| Other Net Assets (Liabilities) | | | 48 | 0.2 |
| Net Assets Attributable to Contractholders | | | 24,160 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------|----------------------|--------------------|
| 11,582 | Intercontinental Exchange Inc. | 1,282,948 | 1,970,980 |
| 6,441 | Chubb Ltd. | 1,303,529 | 1,928,830 |
| 5,479 | Willis Towers Watson PLC | 1,526,400 | 1,751,100 |
| 10,568 | Sanofi SA | 1,241,670 | 1,387,578 |
| 2,941 | Everest Re Group Ltd. | 1,025,282 | 1,377,891 |
| 14,973 | TotalEnergies SE | 934,567 | 1,349,184 |
| 8,205 | Hanover Insurance Group Inc. | 1,428,488 | 1,320,083 |
| 4,545 | Acuity Brands Inc. | 958,920 | 1,233,558 |
| 25,513 | Diageo PLC | 1,242,878 | 1,230,674 |
| 9,057 | Heineken NV | 1,074,877 | 1,218,065 |
| 1,713 | Zurich Insurance Group AG | 795,491 | 1,186,385 |
| 10,765 | Medtronic PLC | 1,219,223 | 1,175,082 |
| 2,183 | Charter Communications Inc., Class A | 1,283,390 | 1,124,290 |
| 16,360 | Cisco Systems Inc. | 999,709 | 1,095,163 |
| 43,926 | GSK PLC | 1,321,780 | 1,075,902 |
| 15,800 | Bristol-Myers Squibb Co. | 1,214,052 | 1,074,215 |
| 12,040 | HDFC Bank Ltd., ADR | 963,923 | 1,070,646 |
| 9,422 | Akzo Nobel NV | 909,205 | 1,031,199 |
| 32,189 | Gen Digital Inc. | 984,998 | 973,319 |
| 11,205 | Danone | 925,523 | 961,797 |
| 484 | Samsung Electronics Co., Ltd., GDR | 761,922 | 960,704 |
| 13,016 | Axis Capital Holdings Ltd. | 1,022,897 | 954,958 |
| 16,432 | Comcast Corp., Class A | 761,077 | 954,756 |
| | Cash & Cash Equivalents | | 905,735 |
| 35,310 | Sumitomo Mitsui Trust Holdings Inc. | 812,626 | 897,922 |

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

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

SunWise Essential CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 60,146 | 25 | - |

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

SunWise Essential CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 1,185 | 1,185 |
| Units issued for cash | 129 | - |
| Units redeemed | (258) | - |
| Number of units at the end of year | 1,056 | 1,185 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 1 |
| 2042 | - |
| 2041 | 1 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 2 |

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

SunWise Essential CI Global Value Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.87 | 24 | 1,056 | 2.17 | 2.98 | 0.40 | 3.38 | 13.92 |
| 2022 | 21.49 | 25 | 1,185 | 111.02 | 2.97 | 0.41 | 3.38 | 13.92 |
| 2021 | 22.32 | 26 | 1,185 | 0.57 | 2.97 | 0.39 | 3.36 | 13.12 |
| 2020 | 20.24 | 25 | 1,251 | 2.98 | 2.97 | 0.39 | 3.36 | 13.14 |
| 2019 | 20.81 | 32 | 1,560 | 12.88 | 2.97 | 0.39 | 3.36 | 13.13 |

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

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

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

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

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

SunWise Essential CI Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI International Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 46 | 42 |
| Cash | - | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 46 | 43 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 46 | 43 |
| *Investments at cost | 45 | 45 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.60 | 16.92 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | 1 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | 7 |
| Change in unrealized appreciation (depreciation) in value of investments | 4 | (9) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 5 | (1) |
| Expenses (Note 6) | | |
| Management fees | 1 | 1 |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | 1 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (2) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.68 | (0.88) |
| Weighted average number of units: | | |
| Investment / Estate Class | 2,518 | 2,542 |

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

SunWise Essential CI International Value Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 43 | 45 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (2) |
| Unit transactions | | |
| Proceeds from issuance of units | 7 | - |
| Amounts paid on redemption of units | (8) | - |
| Net increase (decrease) from unit transactions | (1) | - |
| Net assets attributable to contractholders at the end of year | 46 | 43 |

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (2) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (7) |
| Change in unrealized (appreciation) depreciation in value of investments | (4) | 9 |
| Proceeds from sale of investments | 1 | 48 |
| Purchase of investments | - | (46) |
| Non-cash distributions from investments | (1) | (1) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | - | 1 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 7 | - |
| Amounts paid on redemption of units | (8) | - |
| Net cash from (used in) financing activities | (1) | - |
| Net increase (decrease) in cash | (1) | 1 |
| Cash (bank overdraft), beginning of year | 1 | - |
| Cash (bank overdraft), end of year | - | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI International Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,892 | CI International Value Fund (Series I) | 44,852 | 46,471 | 99.9 |
| Total Investment Portfolio | | 44,852 | 46,471 | 99.9 |
| Other Net Assets (Liabilities) | | | 26 | 0.1 |
| Net Assets Attributable to Contractholders | | | 46,497 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|------------------------|
| 9,032 | Chubb Ltd. | 1,828,201 | 2,704,734 |
| 22,739 | TotalEnergies SE | 1,499,536 | 2,048,961 |
| 4,347 | Everest Re Group Ltd. | 1,487,080 | 2,036,618 |
| 15,074 | Sanofi SA | 1,748,855 | 1,979,215 |
| 14,246 | Heineken NV | 1,735,522 | 1,915,928 |
| 5,784 | Willis Towers Watson PLC | 1,599,556 | 1,848,578 |
| 74,253 | GSK PLC | 2,071,257 | 1,818,717 |
| 2,596 | Zurich Insurance Group AG | 1,101,210 | 1,797,930 |
| 8,538 | Check Point Software Technologies Ltd. | 1,230,311 | 1,728,556 |
| 18,859 | HDFC Bank Ltd., ADR | 1,562,310 | 1,677,020 |
| 15,328 | Medtronic PLC | 1,724,216 | 1,673,168 |
| 841 | Samsung Electronics Co., Ltd., GDR | 1,278,995 | 1,669,322 |
| 15,191 | Akzo Nobel NV | 1,596,150 | 1,662,592 |
| 32,606 | Diageo PLC | 1,553,923 | 1,572,820 |
| 10,029 | Nestlé SA, Registered Cash & Cash Equivalents | 1,276,094 | 1,540,697 1,524,012 |
| 26,888 | KB Financial Group Inc. | 1,501,775 | 1,496,601 |
| 17,359 | Danone | 1,498,974 | 1,490,035 |
| 74,343 | Kubota Corp. | 1,675,800 | 1,482,863 |
| 9,111 | Daito Trust Construction Co., Ltd. | 1,398,354 | 1,399,900 |
| 3,398 | Roche Holding AG | 1,284,561 | 1,308,919 |
| 51,334 | Sumitomo Mitsui Trust Holdings Inc. | 1,235,603 | 1,305,407 |
| 21,384 | Suzuki Motor Corp. | 1,112,505 | 1,212,371 |
| 129,494 | Itau Unibanco Holding SA, Preferred | 895,767 | 1,199,929 |
| 32,503 | Bureau Veritas SA | 1,033,299 | 1,087,355 |

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

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

SunWise Essential CI International Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI International Value Fund | 73,652 | 42 | 0.1 |

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

SunWise Essential CI International Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 2,519 | 2,543 |
| Units issued for cash | 413 | - |
| Units redeemed | (432) | (24) |
| Number of units at the end of year | 2,500 | 2,519 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 2 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 2 |

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

SunWise Essential CI International Value Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.60 | 46 | 2,500 | 2.81 | 2.98 | 0.38 | 3.36 | 12.47 |
| 2022 | 16.92 | 43 | 2,519 | 114.82 | 2.97 | 0.37 | 3.34 | 12.47 |
| 2021 | 17.80 | 45 | 2,543 | 0.84 | 2.97 | 0.36 | 3.33 | 12.26 |
| 2020 | 17.36 | 44 | 2,563 | 1.63 | 2.97 | 0.37 | 3.34 | 12.54 |
| 2019 | 17.86 | 77 | 4,330 | 3.54 | 2.97 | 0.37 | 3.34 | 12.55 |

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

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

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

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

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

SunWise Essential CI International Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI North American Dividend Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 1,800 | 1,619 |
| Cash | 8 | 8 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | 11 |
| | 1,808 | 1,638 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | 11 |
| Management fees payable | 4 | - |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 5 | 11 |
| Net assets attributable to contractholders | 1,803 | 1,627 |
| *Investments at cost | 1,575 | 1,688 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 22.53 | 18.67 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|-------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | 14 |
| Capital gain distributions from investments | 77 | - |
| Net realized gain (loss) on sale of investments | 14 | 607 |
| Change in unrealized appreciation (depreciation) in value of investments | 293 | (628) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | 3 |
| | 384 | (4) |
| Expenses (Note 6) | | |
| Management fees | 35 | 41 |
| Administration fees | 5 | 5 |
| Insurance fees | 12 | 12 |
| Harmonized sales tax | 6 | 7 |
| | 58 | 65 |
| Increase (decrease) in net assets from operations attributable to contractholders | 326 | (69) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 3.89 | (0.76) |
| Weighted average number of units: | | |
| Investment / Estate Class | 83,965 | 91,034 |

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

SunWise Essential CI North American Dividend Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,627 | 1,863 |
| Increase (decrease) in net assets from operations attributable to contractholders | 326 | (69) |
| Unit transactions | | |
| Proceeds from issuance of units | 51 | 44 |
| Amounts paid on redemption of units | (201) | (211) |
| Net increase (decrease) from unit transactions | (150) | (167) |
| Net assets attributable to contractholders at the end of year | 1,803 | 1,627 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 326 | (69) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (14) | (607) |
| Change in unrealized (appreciation) depreciation in value of investments | (293) | 628 |
| Proceeds from sale of investments | 224 | 2,069 |
| Purchase of investments | (21) | (1,839) |
| Non-cash distributions from investments | (77) | (14) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 4 | (2) |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 150 | 166 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 62 | 33 |
| Amounts paid on redemption of units | (212) | (200) |
| Net cash from (used in) financing activities | (150) | (167) |
| Net increase (decrease) in cash | - | (1) |
| Cash (bank overdraft), beginning of year | 8 | 9 |
| Cash (bank overdraft), end of year | 8 | 8 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI North American Dividend Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 95,184 | CI North American Dividend Fund (Series I) | 1,574,846 | 1,799,908 | 99.8 |
| Total Investment Portfolio | | 1,574,846 | 1,799,908 | 99.8 |
| Other Net Assets (Liabilities) | | | 3,308 | 0.2 |
| Net Assets Attributable to Contractholders | | | 1,803,216 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| 86,159 | Microsoft Corp. | 20,330,889 | 42,930,600 |
| 185,880 | Alphabet Inc., Class A | 18,262,284 | 34,405,688 |
| 9,417 | Constellation Software Inc. | 19,226,836 | 30,937,388 |
| 152,140 | Amazon.com Inc. | 23,610,379 | 30,630,057 |
| 96,968 | Apple Inc. | 20,141,138 | 24,737,688 |
| 39,735 | Humana Inc. | 22,267,993 | 24,104,091 |
| 50,692 | Meta Platforms Inc., Class A | 9,374,349 | 23,775,293 |
| 167,394 | Royal Bank of Canada | 19,033,262 | 22,430,796 |
| 259,351 | Toronto-Dominion Bank (The) | 22,713,961 | 22,205,633 |
| 23,300 | ServiceNow Inc. | 15,810,778 | 21,811,936 |
| 785,567 | AES Corp. (The) | 19,465,337 | 20,037,624 |
| 116,300 | Jacobs Solutions Inc. | 19,227,434 | 20,002,610 |
| 55,340 | Salesforce Inc. | 11,412,826 | 19,295,600 |
| 12,824 | Broadcom Inc. | 15,206,106 | 18,967,812 |
| 83,664 | JPMorgan Chase & Co. | 10,987,153 | 18,857,113 |
| 47,019 | Stryker Corp. | 13,927,525 | 18,657,114 |
| 23,989 | Eli Lilly and Co. | 14,483,263 | 18,529,059 |
| 20,477 | Costco Wholesale Corp. | 9,568,420 | 17,909,983 |
| 26,663 | NVIDIA Corp. | 15,687,201 | 17,496,028 |
| 22,600 | Thermo Fisher Scientific Inc. | 15,879,371 | 15,895,106 |
| 21,628 | UnitedHealth Group Inc. | 13,844,832 | 15,087,673 |
| 41,580 | Visa Inc., Class A | 10,857,836 | 14,344,134 |
| 115,404 | Aptiv PLC | 15,548,245 | 13,719,630 |
| 24,165 | Mastercard Inc., Class A | 10,778,044 | 13,656,779 |
| 98,384 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 12,990,364 | 13,557,827 |

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

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

SunWise Essential CI North American Dividend Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI North American Dividend Fund | 607,101 | 1,619 | 0.3 |

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

SunWise Essential CI North American Dividend Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 87,132 | 95,731 |
| Units issued for cash | 2,514 | 2,340 |
| Units redeemed | (9,622) | (10,939) |
| Number of units at the end of year | 80,024 | 87,132 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 35 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 35 |

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

SunWise Essential CI North American Dividend Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.53 | 1,803 | 80,024 | 5.68 | 2.99 | 0.37 | 3.36 | 12.29 |
| 2022 | 18.67 | 1,627 | 87,132 | 104.33 | 3.15 | 0.38 | 3.53 | 12.25 |
| 2021 | 19.46 | 1,863 | 95,731 | 3.41 | 3.22 | 0.39 | 3.61 | 12.32 |
| 2020 | 15.28 | 1,866 | 122,102 | 4.79 | 3.22 | 0.39 | 3.61 | 12.30 |
| 2019 | 16.14 | 2,644 | 163,876 | 7.01 | 3.22 | 0.40 | 3.62 | 12.35 |

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

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

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

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

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

SunWise Essential CI North American Dividend Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier Global Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 505 | 520 |
| Cash | 3 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | 3 |
| Receivable for unit subscriptions | - | - |
| | 508 | 523 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | 2 |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 2 | 2 |
| Net assets attributable to contractholders | 506 | 521 |
| *Investments at cost | 488 | 541 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.26 | 18.06 |
| PIM Class | 27.81 | 25.24 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 12 | 17 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | 174 |
| Change in unrealized appreciation (depreciation) in value of investments | 38 | (190) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 50 | 1 |
| Expenses (Note 6) | | |
| Management fees | 10 | 11 |
| Administration fees | 1 | 2 |
| Insurance fees | 4 | 4 |
| Harmonized sales tax | 2 | 1 |
| | 17 | 18 |
| Increase (decrease) in net assets from operations attributable to contractholders | 33 | (17) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.19 | (0.55) |
| PIM Class | 2.58 | 1.60 |
| Weighted average number of units: | | |
| Investment / Estate Class | 27,440 | 31,015 |
| PIM Class | 44 | 89 |

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

SunWise Essential CI Premier Global Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 521 | 609 |
| Increase (decrease) in net assets from operations attributable to contractholders | 33 | (17) |
| Unit transactions | | |
| Proceeds from issuance of units | 10 | 2 |
| Amounts paid on redemption of units | (58) | (73) |
| Net increase (decrease) from unit transactions | (48) | (71) |
| Net assets attributable to contractholders at the end of year | 506 | 521 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 33 | (17) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (174) |
| Change in unrealized (appreciation) depreciation in value of investments | (38) | 190 |
| Proceeds from sale of investments | 77 | 677 |
| Purchase of investments | (9) | (591) |
| Non-cash distributions from investments | (12) | (17) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 53 | 68 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 10 | 2 |
| Amounts paid on redemption of units | (58) | (73) |
| Net cash from (used in) financing activities | (48) | (71) |
| Net increase (decrease) in cash | 5 | (3) |
| Cash (bank overdraft), beginning of year | (2) | 1 |
| Cash (bank overdraft), end of year | 3 | (2) |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier Global Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 15,830 | CI Global Value Fund (Series I) | 488,433 | 505,087 | 99.7 |
| Total Investment Portfolio | | 488,433 | 505,087 | 99.7 |
| Other Net Assets (Liabilities) | | | 1,398 | 0.3 |
| Net Assets Attributable to Contractholders | | | 506,485 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------|----------------------|--------------------|
| 11,582 | Intercontinental Exchange Inc. | 1,282,948 | 1,970,980 |
| 6,441 | Chubb Ltd. | 1,303,529 | 1,928,830 |
| 5,479 | Willis Towers Watson PLC | 1,526,400 | 1,751,100 |
| 10,568 | Sanofi SA | 1,241,670 | 1,387,578 |
| 2,941 | Everest Re Group Ltd. | 1,025,282 | 1,377,891 |
| 14,973 | TotalEnergies SE | 934,567 | 1,349,184 |
| 8,205 | Hanover Insurance Group Inc. | 1,428,488 | 1,320,083 |
| 4,545 | Acuity Brands Inc. | 958,920 | 1,233,558 |
| 25,513 | Diageo PLC | 1,242,878 | 1,230,674 |
| 9,057 | Heineken NV | 1,074,877 | 1,218,065 |
| 1,713 | Zurich Insurance Group AG | 795,491 | 1,186,385 |
| 10,765 | Medtronic PLC | 1,219,223 | 1,175,082 |
| 2,183 | Charter Communications Inc., Class A | 1,283,390 | 1,124,290 |
| 16,360 | Cisco Systems Inc. | 999,709 | 1,095,163 |
| 43,926 | GSK PLC | 1,321,780 | 1,075,902 |
| 15,800 | Bristol-Myers Squibb Co. | 1,214,052 | 1,074,215 |
| 12,040 | HDFC Bank Ltd., ADR | 963,923 | 1,070,646 |
| 9,422 | Akzo Nobel NV | 909,205 | 1,031,199 |
| 32,189 | Gen Digital Inc. | 984,998 | 973,319 |
| 11,205 | Danone | 925,523 | 961,797 |
| 484 | Samsung Electronics Co., Ltd., GDR | 761,922 | 960,704 |
| 13,016 | Axis Capital Holdings Ltd. | 1,022,897 | 954,958 |
| 16,432 | Comcast Corp., Class A | 761,077 | 954,756 |
| Cash & Cash Equivalents | | | 905,735 |
| 35,310 | Sumitomo Mitsui Trust Holdings Inc. | 812,626 | 897,922 |

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

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

SunWise Essential CI Premier Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 60,146 | 520 | 0.9 |

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

SunWise Essential CI Premier Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 28,791 | 31,547 | 44 | 936 |
| Units issued for cash | 557 | 131 | - | - |
| Units redeemed | (3,117) | (2,887) | - | (892) |
| Number of units at the end of year | 26,231 | 28,791 | 44 | 44 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 5 |
| 2042 | - |
| 2041 | 17 |
| 2040 | 9 |
| 2039 | 4 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 35 |

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

SunWise Essential CI Premier Global Value Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.26 | 505 | 26,231 | 4.11 | 2.98 | 0.28 | 3.26 | 9.34 |
| 2022 | 18.06 | 520 | 28,791 | 112.04 | 2.97 | 0.28 | 3.25 | 9.56 |
| 2021 | 18.55 | 585 | 31,547 | 1.35 | 2.97 | 0.30 | 3.27 | 10.13 |
| 2020 | 16.66 | 560 | 33,666 | 95.52 | 2.97 | 0.33 | 3.30 | 11.02 |
| 2019 | 17.07 | 949 | 55,592 | 5.62 | 2.97 | 0.34 | 3.31 | 11.40 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 27.81 | 1 | 44 | 4.11 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 25.24 | 1 | 44 | 112.04 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 25.12 | 24 | 936 | 1.35 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 21.87 | 21 | 942 | 95.52 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 21.72 | 21 | 949 | 5.62 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Premier Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 2,163 | 2,140 |
| Cash | 8 | 8 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | 1 |
| Receivable for unit subscriptions | - | - |
| | 2,171 | 2,149 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 4 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | 1 | - |
| | 6 | - |
| Net assets attributable to contractholders | 2,165 | 2,149 |
| *Investments at cost | 2,140 | 2,386 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.08 | 17.09 |
| PIM Class | 28.50 | 24.72 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 50 | 42 |
| Capital gain distributions from investments | - | 61 |
| Net realized gain (loss) on sale of investments | (11) | 526 |
| Change in unrealized appreciation (depreciation) in value of investments | 269 | (970) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 308 | (341) |
| Expenses (Note 6) | | |
| Management fees | 44 | 48 |
| Administration fees | 5 | 6 |
| Insurance fees | 15 | 16 |
| Harmonized sales tax | 6 | 6 |
| | 70 | 76 |
| Increase (decrease) in net assets from operations attributable to contractholders | 238 | (417) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.98 | (3.10) |
| PIM Class | 3.78 | (20.89) |
| Weighted average number of units: | | |
| Investment / Estate Class | 120,150 | 134,113 |
| PIM Class | 13 | 64 |

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,149 | 2,983 |
| Increase (decrease) in net assets from operations attributable to contractholders | 238 | (417) |
| Unit transactions | | |
| Proceeds from issuance of units | 55 | 9 |
| Amounts paid on redemption of units | (277) | (426) |
| Net increase (decrease) from unit transactions | (222) | (417) |
| Net assets attributable to contractholders at the end of year | 2,165 | 2,149 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 238 | (417) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 11 | (526) |
| Change in unrealized (appreciation) depreciation in value of investments | (269) | 970 |
| Proceeds from sale of investments | 289 | 3,256 |
| Purchase of investments | (3) | (2,755) |
| Non-cash distributions from investments | (50) | (103) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 4 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 222 | 425 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 55 | 9 |
| Amounts paid on redemption of units | (277) | (426) |
| Net cash from (used in) financing activities | (222) | (417) |
| Net increase (decrease) in cash | - | 8 |
| Cash (bank overdraft), beginning of year | 8 | - |
| Cash (bank overdraft), end of year | 8 | 8 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 85,414 | CI Select Canadian Equity Fund (Series I) | 2,140,035 | 2,163,447 | 99.9 |
| Total Investment Portfolio | | 2,140,035 | 2,163,447 | 99.9 |
| Other Net Assets (Liabilities) | | | 1,876 | 0.1 |
| Net Assets Attributable to Contractholders | | | 2,165,323 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

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

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 2,140 | 0.1 |

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|----------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 125,714 | 147,465 | 13 | 979 |
| Units issued for cash | 3,064 | 477 | - | - |
| Units redeemed | (15,281) | (22,228) | - | (966) |
| Number of units at the end of year | 113,497 | 125,714 | 13 | 13 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 2 |
| 2042 | - |
| 2041 | 19 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 21 |

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.08 | 2,165 | 113,497 | 2.45 | 2.96 | 0.30 | 3.26 | 10.07 |
| 2022 | 17.09 | 2,149 | 125,714 | 119.97 | 2.95 | 0.28 | 3.23 | 9.66 |
| 2021 | 20.04 | 2,955 | 147,465 | 3.96 | 2.95 | 0.28 | 3.23 | 9.65 |
| 2020 | 17.07 | 2,889 | 169,273 | 5.04 | 2.95 | 0.28 | 3.23 | 9.65 |
| 2019 | 15.92 | 3,063 | 192,373 | 6.55 | 2.95 | 0.31 | 3.26 | 10.36 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 28.50 | - | 13 | 2.45 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 24.72 | - | 13 | 119.97 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 28.10 | 28 | 979 | 3.96 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 23.20 | 23 | 986 | 5.04 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 20.99 | 21 | 993 | 6.55 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Premier II Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|----------|----------|
| Assets | | |
| Current assets | | |
| Investments* | 7 | 7 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 7 | 7 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 7 | 7 |
| *Investments at cost | 7 | 7 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 14.11 | 13.08 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|----------|------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | 1 | - |
| Net realized gain (loss) on sale of investments | - | - |
| Change in unrealized appreciation (depreciation) in value of investments | - | (1) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 1 | (1) |
| Expenses (Note 6) | | |
| Management fees | - | - |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | - | - |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (1) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.03 | (1.82) |
| Weighted average number of units: | | |
| Investment / Estate Class | 531 | 542 |

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 7 | 8 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (1) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (1) | - |
| Net increase (decrease) from unit transactions | (1) | - |
| Net assets attributable to contractholders at the end of year | 7 | 7 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (1) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | - |
| Change in unrealized (appreciation) depreciation in value of investments | - | 1 |
| Proceeds from sale of investments | 1 | 7 |
| Purchase of investments | - | (7) |
| Non-cash distributions from investments | (1) | - |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1 | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (1) | - |
| Net cash from (used in) financing activities | (1) | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 713 | CI Select International Equity Managed Fund (Series I) | 7,161 | 7,390 | 100.1 |
| Total Investment Portfolio | | 7,161 | 7,390 | 100.1 |
| Other Net Assets (Liabilities) | | | (11) | (0.1) |
| Net Assets Attributable to Contractholders | | | 7,379 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| 565,130 | Alibaba Group Holding Ltd. | 10,484,310 | 7,249,947 |
| 49,890 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 5,714,486 | 6,875,101 |
| | Cash & Cash Equivalents | | 6,039,925 |
| 43,739 | Novo Nordisk AS, Class B | 2,514,972 | 5,991,579 |
| 136,116 | Shell PLC | 4,765,906 | 5,933,448 |
| 117,202 | Accor SA | 5,245,823 | 5,931,886 |
| 33,592 | Fomento Económico Mexicano SAB de CV, ADR | 3,766,079 | 5,802,019 |
| 292,996 | BAE Systems PLC | 3,620,896 | 5,495,452 |
| 65,520 | Samsung Electronics Co., Ltd. | 4,340,416 | 5,291,681 |
| 25,396 | SAP SE | 4,191,475 | 5,181,541 |
| 32,490 | Ipsen SA | 4,721,033 | 5,128,057 |
| 6,345,667 | Lloyds Banking Group PLC | 5,302,052 | 5,113,402 |
| 580,830 | Telefonaktiebolaget LM Ericsson, B Shares | 6,445,736 | 4,815,688 |
| 311,089 | Grifols SA, ADR | 5,950,247 | 4,765,130 |
| 1,472,625 | Indus Towers Ltd. | 9,018,873 | 4,667,577 |
| 93,444 | Tencent Holdings Ltd. | 5,904,839 | 4,655,562 |
| 735,461 | Rakuten Group Inc. | 7,760,609 | 4,340,427 |
| 93,044 | Wienerberger AG | 3,040,880 | 4,113,055 |
| 2,071 | Samsung Electronics Co., Ltd., GDR | 3,121,523 | 4,110,779 |
| 3,396,369 | Kunlun Energy Co., Ltd. | 3,698,749 | 4,057,441 |
| 301,960 | Grupo Financiero Banorte SAB de CV | 2,973,645 | 4,023,505 |
| 33,686 | HeidelbergCement AG | 3,119,503 | 3,988,360 |
| 172,745 | Worldline SA (France) | 6,561,857 | 3,959,644 |
| 140,044 | Assicurazioni Generali SPA | 3,347,132 | 3,913,751 |
| 350,843 | Tate & Lyle PLC | 4,446,958 | 3,905,004 |

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

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 423,380 | 7 | - |

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 532 | 543 |
| Units issued for cash | - | - |
| Units redeemed | (9) | (11) |
| Number of units at the end of year | 523 | 532 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

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

Financial Highlights

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

| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| 2023 | 14.11 | 7 | 523 | 5.68 | 2.97 | 0.45 | 3.42 | 14.44 |
| 2022 | 13.08 | 7 | 532 | 104.63 | 3.17 | 0.47 | 3.64 | 14.42 |
| 2021 | 14.90 | 8 | 543 | 2.87 | 3.24 | 0.44 | 3.68 | 13.74 |
| 2020 | 13.82 | 14 | 1,031 | 2.89 | 3.25 | 0.44 | 3.69 | 13.97 |
| 2019 | 14.50 | 25 | 1,711 | 4.21 | 3.24 | 0.44 | 3.68 | 13.96 |

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

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

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

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

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

SunWise Essential CI Premier II Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 1,893 | 2,085 |
| Cash | 4 | 6 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 1,897 | 2,091 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 3 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 3 | - |
| Net assets attributable to contractholders | 1,894 | 2,091 |
| *Investments at cost | 1,801 | 2,156 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 21.17 | 19.39 |
| PIM Class | 28.33 | 25.26 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 56 | 113 |
| Capital gain distributions from investments | - | 58 |
| Net realized gain (loss) on sale of investments | 4 | 394 |
| Change in unrealized appreciation (depreciation) in value of investments | 164 | (631) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 224 | (66) |
| Expenses (Note 6) | | |
| Management fees | 32 | 38 |
| Administration fees | 5 | 5 |
| Insurance fees | 5 | 6 |
| Harmonized sales tax | 5 | 6 |
| | 47 | 55 |
| Increase (decrease) in net assets from operations attributable to contractholders | 177 | (121) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.71 | (1.15) |
| PIM Class | 3.07 | (0.76) |
| Weighted average number of units: | | |
| Investment / Estate Class | 79,175 | 95,878 |
| PIM Class | 13,412 | 13,802 |

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,091 | 2,467 |
| Increase (decrease) in net assets from operations attributable to contractholders | 177 | (121) |
| Unit transactions | | |
| Proceeds from issuance of units | 112 | 39 |
| Amounts paid on redemption of units | (486) | (294) |
| Net increase (decrease) from unit transactions | (374) | (255) |
| Net assets attributable to contractholders at the end of year | 1,894 | 2,091 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 177 | (121) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (4) | (394) |
| Change in unrealized (appreciation) depreciation in value of investments | (164) | 631 |
| Proceeds from sale of investments | 471 | 2,609 |
| Purchase of investments | (55) | (2,297) |
| Non-cash distributions from investments | (56) | (171) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 3 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 372 | 257 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 112 | 39 |
| Amounts paid on redemption of units | (486) | (294) |
| Net cash from (used in) financing activities | (374) | (255) |
| Net increase (decrease) in cash | (2) | 2 |
| Cash (bank overdraft), beginning of year | 6 | 4 |
| Cash (bank overdraft), end of year | 4 | 6 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 177,673 | CI Canadian Balanced Fund (Series I) | 1,800,832 | 1,893,445 | 100.0 |
| Total Investment Portfolio | | 1,800,832 | 1,893,445 | 100.0 |
| Other Net Assets (Liabilities) | | | 136 | 0.0 |
| Net Assets Attributable to Contractholders | | | 1,893,581 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| 2,301,003 | Manulife Financial Corp. | 51,795,454 | 67,373,368 |
| 2,695,178 | CI Global Financial Sector ETF (Common Units) | 65,489,082 | 62,420,322 |
| 603,562 | Canadian Natural Resources Ltd. | 28,286,773 | 52,395,217 |
| 42,767 | Fairfax Financial Holdings Ltd. | 24,566,919 | 52,283,085 |
| 360,000 | CI Private Markets Growth Fund (Subscription Receipts) | 48,402,590 | 49,378,709 |
| 362,967 | Bank of Montreal | 43,397,087 | 47,588,603 |
| 80,719 | Microsoft Corp. | 21,554,602 | 40,220,002 |
| 817,787 | Enbridge Inc. | 39,339,301 | 39,008,440 |
| 194,585 | Advanced Micro Devices Inc. | 13,280,607 | 38,007,436 |
| 576,168 | Wheaton Precious Metals Corp. | 25,503,547 | 37,664,102 |
| 560,470 | Bank of Nova Scotia (The) | 41,791,183 | 36,150,315 |
| 1,527,280 | Cenovus Energy Inc. | 24,532,768 | 33,722,342 |
| 777,890 | Suncor Energy Inc. | 27,897,695 | 33,021,431 |
| 34,029,000 | Government of Canada, 2.5%, December 01, 2032 | 31,365,344 | 32,444,270 |
| 386,982 | Alimentation Couche-Tard Inc. | 14,634,965 | 30,196,205 |
| 30,577,000 | Government of Canada, 3%, November 01, 2024 | 30,024,037 | 30,164,295 |
| 280,265 | Canadian Pacific Kansas City Ltd. | 20,503,452 | 29,382,983 |
| 317,642 | Toronto-Dominion Bank (The) | 25,011,176 | 27,196,508 |
| 419,907 | US Foods Holding Corp. | 19,068,601 | 25,266,023 |
| 25,235,000 | Government of Canada, 1.5%, May 01, 2024 | 24,877,740 | 24,953,580 |
| 24,570,000 | Province of Ontario, 3.65%, June 02, 2033 | 24,421,886 | 24,339,563 |
| 115,359 | Amazon.com Inc. | 14,546,454 | 23,225,008 |
| | Cash & Cash Equivalents | | 22,513,687 |
| 407,482 | Brookfield Corp., Class A | 24,128,943 | 21,657,668 |
| 904,202 | TELUS Corp. | 26,124,340 | 21,321,083 |

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

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,466,550 | 2,085 | 0.1 |

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|------------------------------|---------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 90,185 | 101,285 | 13,549 | 14,815 |
| Units issued for cash | 5,564 | 1,904 | - | - |
| Units redeemed | (23,998) | (13,004) | (324) | (1,266) |
| Number of units at the end of year | 71,751 | 90,185 | 13,225 | 13,549 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.17 | 1,519 | 71,751 | 5.71 | 2.61 | 0.31 | 2.92 | 11.72 |
| 2022 | 19.39 | 1,749 | 90,185 | 109.31 | 2.60 | 0.29 | 2.89 | 11.31 |
| 2021 | 20.54 | 2,081 | 101,285 | 2.84 | 2.60 | 0.29 | 2.89 | 11.27 |
| 2020 | 16.59 | 1,901 | 114,588 | 3.26 | 2.60 | 0.30 | 2.90 | 11.36 |
| 2019 | 16.24 | 2,418 | 148,887 | 115.41 | 2.60 | 0.29 | 2.89 | 11.20 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 28.33 | 375 | 13,225 | 5.71 | 0.15 | 0.02 | 0.17 | 14.99 |
| 2022 | 25.26 | 342 | 13,549 | 109.31 | 0.15 | 0.02 | 0.17 | 14.87 |
| 2021 | 26.04 | 386 | 14,815 | 2.84 | 0.15 | 0.02 | 0.17 | 14.87 |
| 2020 | 20.46 | 310 | 15,170 | 3.26 | 0.15 | 0.02 | 0.17 | 14.88 |
| 2019 | 19.50 | 304 | 15,572 | 115.41 | 0.15 | 0.02 | 0.17 | 14.88 |

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

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

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

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

SunWise Essential CI Premier III Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 2,271 | 2,334 |
| Cash | 13 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | 13 |
| Receivable for unit subscriptions | - | - |
| | 2,284 | 2,347 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | 4 |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 4 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | 1 | - |
| | 6 | 4 |
| Net assets attributable to contractholders | 2,278 | 2,343 |
| *Investments at cost | 2,244 | 2,599 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 15.58 | 13.95 |
| PIM Class | 21.68 | 18.84 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 52 | 46 |
| Capital gain distributions from investments | - | 67 |
| Net realized gain (loss) on sale of investments | (14) | 951 |
| Change in unrealized appreciation (depreciation) in value of investments | 293 | (1,419) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 331 | (355) |
| Expenses (Note 6) | | |
| Management fees | 46 | 51 |
| Administration fees | 6 | 6 |
| Insurance fees | 16 | 17 |
| Harmonized sales tax | 7 | 8 |
| | 75 | 82 |
| Increase (decrease) in net assets from operations attributable to contractholders | 256 | (437) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.62 | (2.48) |
| PIM Class | 2.90 | (2.59) |
| Weighted average number of units: | | |
| Investment / Estate Class | 154,638 | 175,030 |
| PIM Class | 2,098 | 1,153 |

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,343 | 3,085 |
| Increase (decrease) in net assets from operations attributable to contractholders | 256 | (437) |
| Unit transactions | | |
| Proceeds from issuance of units | 156 | 62 |
| Amounts paid on redemption of units | (477) | (367) |
| Net increase (decrease) from unit transactions | (321) | (305) |
| Net assets attributable to contractholders at the end of year | 2,278 | 2,343 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 256 | (437) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 14 | (951) |
| Change in unrealized (appreciation) depreciation in value of investments | (293) | 1,419 |
| Proceeds from sale of investments | 434 | 3,190 |
| Purchase of investments | (27) | (2,819) |
| Non-cash distributions from investments | (52) | (113) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 4 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 338 | 289 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 156 | 62 |
| Amounts paid on redemption of units | (477) | (367) |
| Net cash from (used in) financing activities | (321) | (305) |
| Net increase (decrease) in cash | 17 | (16) |
| Cash (bank overdraft), beginning of year | (4) | 12 |
| Cash (bank overdraft), end of year | 13 | (4) |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 89,670 | CI Select Canadian Equity Fund (Series I) | 2,243,556 | 2,271,236 | 99.7 |
| Total Investment Portfolio | | 2,243,556 | 2,271,236 | 99.7 |
| Other Net Assets (Liabilities) | | | 6,572 | 0.3 |
| Net Assets Attributable to Contractholders | | | 2,277,808 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

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

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 2,334 | 0.1 |

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|------------------------------|----------------|--------------|--------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 165,906 | 182,342 | 1,461 | 4,586 |
| Units issued for cash | 8,649 | 2,545 | 1,291 | 1,353 |
| Units redeemed | (32,083) | (18,981) | (57) | (4,478) |
| Number of units at the end of year | 142,472 | 165,906 | 2,695 | 1,461 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 2 |
| 2042 | - |
| 2041 | 19 |
| 2040 | - |
| 2039 | 24 |
| 2038 | 37 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 82 |

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.58 | 2,219 | 142,472 | 3.41 | 2.96 | 0.30 | 3.26 | 10.18 |
| 2022 | 13.95 | 2,315 | 165,906 | 114.67 | 2.95 | 0.30 | 3.25 | 10.27 |
| 2021 | 16.38 | 2,987 | 182,342 | 3.88 | 2.95 | 0.31 | 3.26 | 10.44 |
| 2020 | 13.95 | 2,977 | 213,408 | 85.68 | 2.95 | 0.31 | 3.26 | 10.58 |
| 2019 | 13.03 | 3,312 | 254,252 | 7.48 | 2.95 | 0.31 | 3.26 | 10.46 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.68 | 59 | 2,695 | 3.41 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 18.84 | 28 | 1,461 | 114.67 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 21.44 | 98 | 4,586 | 3.88 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 17.71 | 60 | 3,361 | 85.68 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 16.03 | 28 | 1,737 | 7.48 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Premier III Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 419 | 374 |
| Cash | 2 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 421 | 374 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 420 | 374 |
| *Investments at cost | 401 | 404 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.28 | 18.16 |
| PIM Class | 29.25 | 25.42 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 10 | 12 |
| Capital gain distributions from investments | - | 29 |
| Net realized gain (loss) on sale of investments | - | 48 |
| Change in unrealized appreciation (depreciation) in value of investments | 47 | (151) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 57 | (62) |
| Expenses (Note 6) | | |
| Management fees | 5 | 6 |
| Administration fees | 1 | 1 |
| Insurance fees | 2 | 2 |
| Harmonized sales tax | 1 | - |
| | 9 | 9 |
| Increase (decrease) in net assets from operations attributable to contractholders | 48 | (71) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.11 | (3.56) |
| PIM Class | 3.83 | (3.81) |
| Weighted average number of units: | | |
| Investment / Estate Class | 13,992 | 15,127 |
| PIM Class | 4,742 | 4,627 |

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 CI Premier IV Select Canadian Equity Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 374 | 496 |
| Increase (decrease) in net assets from operations attributable to contractholders | 48 | (71) |
| Unit transactions | | |
| Proceeds from issuance of units | 26 | 5 |
| Amounts paid on redemption of units | (28) | (56) |
| Net increase (decrease) from unit transactions | (2) | (51) |
| Net assets attributable to contractholders at the end of year | 420 | 374 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 48 | (71) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (48) |
| Change in unrealized (appreciation) depreciation in value of investments | (47) | 151 |
| Proceeds from sale of investments | 18 | 467 |
| Purchase of investments | (6) | (409) |
| Non-cash distributions from investments | (10) | (41) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 4 | 49 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 26 | 5 |
| Amounts paid on redemption of units | (28) | (56) |
| Net cash from (used in) financing activities | (2) | (51) |
| Net increase (decrease) in cash | 2 | (2) |
| Cash (bank overdraft), beginning of year | - | 2 |
| Cash (bank overdraft), end of year | 2 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 16,530 | CI Select Canadian Equity Fund (Series I) | 401,420 | 418,692 | 99.7 |
| Total Investment Portfolio | | 401,420 | 418,692 | 99.7 |
| Other Net Assets (Liabilities) | | | 1,221 | 0.3 |
| Net Assets Attributable to Contractholders | | | 419,913 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

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

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 374 | - |

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|--------------|--------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 14,060 | 16,813 | 4,679 | 4,562 |
| Units issued for cash | 1,059 | - | 220 | 231 |
| Units redeemed | (1,313) | (2,753) | (114) | (114) |
| Number of units at the end of year | 13,806 | 14,060 | 4,785 | 4,679 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.28 | 280 | 13,806 | 3.82 | 2.96 | 0.25 | 3.21 | 8.46 |
| 2022 | 18.16 | 255 | 14,060 | 110.39 | 2.95 | 0.23 | 3.18 | 7.93 |
| 2021 | 21.54 | 363 | 16,813 | 25.34 | 2.95 | 0.27 | 3.22 | 9.16 |
| 2020 | 18.21 | 416 | 22,842 | 5.82 | 2.95 | 0.27 | 3.22 | 9.05 |
| 2019 | 16.36 | 459 | 28,089 | 6.34 | 2.95 | 0.27 | 3.22 | 9.15 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 29.25 | 140 | 4,785 | 3.82 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 25.42 | 119 | 4,679 | 110.39 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 29.26 | 133 | 4,562 | 25.34 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 23.99 | 24 | 982 | 5.82 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 20.91 | 21 | 990 | 6.34 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 1,084 | 1,281 |
| Cash | 7 | 6 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 1,091 | 1,287 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 2 | - |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 3 | - |
| Net assets attributable to contractholders | 1,088 | 1,287 |
| *Investments at cost | 1,079 | 1,438 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 26.05 | 23.34 |
| PIM Class | 35.30 | 30.63 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 25 | 25 |
| Capital gain distributions from investments | - | 37 |
| Net realized gain (loss) on sale of investments | (20) | 253 |
| Change in unrealized appreciation (depreciation) in value of investments | 162 | (487) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 167 | (172) |
| Expenses (Note 6) | | |
| Management fees | 23 | 27 |
| Administration fees | 3 | 4 |
| Insurance fees | 8 | 9 |
| Harmonized sales tax | 3 | 4 |
| | 37 | 44 |
| Increase (decrease) in net assets from operations attributable to contractholders | 130 | (216) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.86 | (3.83) |
| PIM Class | 4.69 | (21.15) |
| Weighted average number of units: | | |
| Investment / Estate Class | 45,510 | 55,974 |
| PIM Class | 15 | 62 |

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,287 | 1,565 |
| Increase (decrease) in net assets from operations attributable to contractholders | 130 | (216) |
| Unit transactions | | |
| Proceeds from issuance of units | 23 | 80 |
| Amounts paid on redemption of units | (352) | (142) |
| Net increase (decrease) from unit transactions | (329) | (62) |
| Net assets attributable to contractholders at the end of year | 1,088 | 1,287 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 130 | (216) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 20 | (253) |
| Change in unrealized (appreciation) depreciation in value of investments | (162) | 487 |
| Proceeds from sale of investments | 377 | 1,636 |
| Purchase of investments | (13) | (1,524) |
| Non-cash distributions from investments | (25) | (62) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 2 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 330 | 68 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 23 | 80 |
| Amounts paid on redemption of units | (352) | (142) |
| Net cash from (used in) financing activities | (329) | (62) |
| Net increase (decrease) in cash | 1 | 6 |
| Cash (bank overdraft), beginning of year | 6 | - |
| Cash (bank overdraft), end of year | 7 | 6 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 42,817 | CI Select Canadian Equity Fund (Series I) | 1,079,213 | 1,084,499 | 99.7 |
| Total Investment Portfolio | | 1,079,213 | 1,084,499 | 99.7 |
| Other Net Assets (Liabilities) | | | 3,500 | 0.3 |
| Net Assets Attributable to Contractholders | | | 1,087,999 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

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

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 1,281 | - |

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 55,132 | 56,590 | 15 | 918 |
| Units issued for cash | 929 | 3,069 | - | - |
| Units redeemed | (14,315) | (4,527) | - | (903) |
| Number of units at the end of year | 41,746 | 55,132 | 15 | 15 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 2 |
| 2042 | - |
| 2041 | - |
| 2040 | 5 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 7 |

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.05 | 1,087 | 41,746 | 3.33 | 2.96 | 0.30 | 3.26 | 10.11 |
| 2022 | 23.34 | 1,287 | 55,132 | 117.01 | 2.95 | 0.30 | 3.25 | 10.11 |
| 2021 | 27.09 | 1,533 | 56,590 | 3.49 | 2.95 | 0.31 | 3.26 | 10.63 |
| 2020 | 21.88 | 1,430 | 65,340 | 5.49 | 2.95 | 0.33 | 3.28 | 11.32 |
| 2019 | 22.04 | 2,440 | 110,703 | 8.71 | 2.95 | 0.35 | 3.30 | 11.72 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 35.30 | 1 | 15 | 3.33 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 30.63 | - | 15 | 117.01 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 34.45 | 32 | 918 | 3.49 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 26.98 | 25 | 924 | 5.49 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 26.35 | 25 | 931 | 8.71 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Premier Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 96 | 101 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 96 | 101 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 96 | 101 |
| *Investments at cost | 86 | 103 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 26.46 | 23.62 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | 1 |
| Capital gain distributions from investments | - | 5 |
| Net realized gain (loss) on sale of investments | - | 13 |
| Change in unrealized appreciation (depreciation) in value of investments | 13 | (43) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 14 | (24) |
| Expenses (Note 6) | | |
| Management fees | 2 | 2 |
| Administration fees | - | - |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | - | - |
| | 3 | 3 |
| Increase (decrease) in net assets from operations attributable to contractholders | 11 | (27) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.84 | (6.27) |
| Weighted average number of units: | | |
| Investment / Estate Class | 3,773 | 4,259 |

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 101 | 127 |
| Increase (decrease) in net assets from operations attributable to contractholders | 11 | (27) |
| Unit transactions | | |
| Proceeds from issuance of units | 1 | 1 |
| Amounts paid on redemption of units | (17) | - |
| Net increase (decrease) from unit transactions | (16) | 1 |
| Net assets attributable to contractholders at the end of year | 96 | 101 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 11 | (27) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (13) |
| Change in unrealized (appreciation) depreciation in value of investments | (13) | 43 |
| Proceeds from sale of investments | 20 | 107 |
| Purchase of investments | (1) | (105) |
| Non-cash distributions from investments | (1) | (6) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 16 | (1) |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1 | 1 |
| Amounts paid on redemption of units | (17) | - |
| Net cash from (used in) financing activities | (16) | 1 |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,977 | CI Select Global Equity Fund (Series I) | 85,552 | 96,237 | 99.9 |
| Total Investment Portfolio | | 85,552 | 96,237 | 99.9 |
| Other Net Assets (Liabilities) | | | 88 | 0.1 |
| Net Assets Attributable to Contractholders | | | 96,325 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------|----------------------|--------------------|
| 42,281 | Microsoft Corp. | 10,655,083 | 21,067,430 |
| 382,136 | Shell PLC | 10,659,714 | 16,596,928 |
| 80,652 | Alphabet Inc., Class C | 10,596,801 | 15,060,898 |
| 50,753 | Apple Inc. | 7,749,408 | 12,947,693 |
| 63,609 | Amazon.com Inc. | 8,038,500 | 12,806,279 |
| 206,789 | US Foods Holding Corp. | 9,449,172 | 12,442,602 |
| 262,291 | Bank of America Corp. | 11,196,786 | 11,701,964 |
| 16,260 | UnitedHealth Group Inc. | 8,220,953 | 11,342,961 |
| 264,258 | UBS Group AG, Registered | 5,775,881 | 10,866,235 |
| 164,185 | Wells Fargo & Co. | 9,941,149 | 10,707,975 |
| 40,019 | Zoetis Inc. | 9,461,956 | 10,465,974 |
| 129,514 | Samsung Electronics Co., Ltd. | 8,829,950 | 10,460,116 |
| 13,446 | Eli Lilly and Co. | 5,078,680 | 10,385,665 |
| 57,292 | AstraZeneca PLC | 8,953,733 | 10,257,064 |
| 71,673 | Novo Nordisk AS, Class B | 9,826,469 | 9,818,113 |
| 39,613 | Safran SA | 5,690,635 | 9,239,983 |
| 13,804 | NVIDIA Corp. | 5,162,224 | 9,058,064 |
| 15,837 | Mastercard Inc., Class A | 7,105,869 | 8,950,234 |
| 22,281 | Stryker Corp. | 6,570,221 | 8,841,089 |
| 827,268 | Enel SPA | 7,477,816 | 8,144,097 |
| | Cash & Cash Equivalents | | 8,133,499 |
| 35,621 | JPMorgan Chase & Co. | 7,430,110 | 8,028,653 |
| 9,994 | Adobe Inc. | 6,275,399 | 7,900,505 |
| 74,014 | Canadian Pacific Kansas City Ltd. | 6,974,024 | 7,759,628 |
| 443,972 | Fomento Economico Mexicano SAB de CV | 5,584,475 | 7,656,263 |

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

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 504,863 | 101 | - |

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 4,278 | 4,238 |
| Units issued for cash | 41 | 40 |
| Units redeemed | (678) | - |
| Number of units at the end of year | 3,641 | 4,278 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 3 |
| 2042 | - |
| 2041 | 2 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 5 |

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.46 | 96 | 3,641 | 1.69 | 2.98 | 0.28 | 3.26 | 9.33 |
| 2022 | 23.62 | 101 | 4,278 | 100.62 | 2.97 | 0.28 | 3.25 | 9.37 |
| 2021 | 29.91 | 127 | 4,238 | 3.46 | 2.97 | 0.27 | 3.24 | 9.20 |
| 2020 | 25.30 | 167 | 6,597 | 5.13 | 2.97 | 0.27 | 3.24 | 8.93 |
| 2019 | 22.17 | 161 | 7,262 | 10.74 | 2.97 | 0.27 | 3.24 | 8.99 |

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

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

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

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

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

SunWise Essential CI Premier Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 266 | 356 |
| Cash | 1 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 267 | 357 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 266 | 357 |
| *Investments at cost | 266 | 368 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.22 | 15.86 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 6 | 12 |
| Capital gain distributions from investments | 15 | - |
| Net realized gain (loss) on sale of investments | 3 | 161 |
| Change in unrealized appreciation (depreciation) in value of investments | 12 | (211) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 36 | (38) |
| Expenses (Note 6) | | |
| Management fees | 6 | 8 |
| Administration fees | 1 | 1 |
| Insurance fees | 2 | 3 |
| Harmonized sales tax | 1 | 1 |
| | 10 | 13 |
| Increase (decrease) in net assets from operations attributable to contractholders | 26 | (51) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.42 | (2.14) |
| Weighted average number of units: | | |
| Investment / Estate Class | 18,578 | 24,104 |

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|------|
| Net assets attributable to contractholders at the beginning of year | 357 | 439 |
| Increase (decrease) in net assets from operations attributable to contractholders | 26 | (51) |
| Unit transactions | | |
| Proceeds from issuance of units | 1 | 1 |
| Amounts paid on redemption of units | (118) | (32) |
| Net increase (decrease) from unit transactions | (117) | (31) |
| Net assets attributable to contractholders at the end of year | 266 | 357 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 26 | (51) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (3) | (161) |
| Change in unrealized (appreciation) depreciation in value of investments | (12) | 211 |
| Proceeds from sale of investments | 126 | 441 |
| Purchase of investments | - | (398) |
| Non-cash distributions from investments | (21) | (12) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 117 | 30 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1 | 1 |
| Amounts paid on redemption of units | (118) | (32) |
| Net cash from (used in) financing activities | (117) | (31) |
| Net increase (decrease) in cash | - | (1) |
| Cash (bank overdraft), beginning of year | 1 | 2 |
| Cash (bank overdraft), end of year | 1 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 25,625 | CI Select International Equity Managed Fund (Series I) | 265,848 | 265,595 | 100.0 |
| Total Investment Portfolio | | 265,848 | 265,595 | 100.0 |
| Other Net Assets (Liabilities) | | | (59) | 0.0 |
| Net Assets Attributable to Contractholders | | | 265,536 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| 565,130 | Alibaba Group Holding Ltd. | 10,484,310 | 7,249,947 |
| 49,890 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 5,714,486 | 6,875,101 |
| | Cash & Cash Equivalents | | 6,039,925 |
| 43,739 | Novo Nordisk AS, Class B | 2,514,972 | 5,991,579 |
| 136,116 | Shell PLC | 4,765,906 | 5,933,448 |
| 117,202 | Accor SA | 5,245,823 | 5,931,886 |
| 33,592 | Fomento Económico Mexicano SAB de CV, ADR | 3,766,079 | 5,802,019 |
| 292,996 | BAE Systems PLC | 3,620,896 | 5,495,452 |
| 65,520 | Samsung Electronics Co., Ltd. | 4,340,416 | 5,291,681 |
| 25,396 | SAP SE | 4,191,475 | 5,181,541 |
| 32,490 | Ipsen SA | 4,721,033 | 5,128,057 |
| 6,345,667 | Lloyds Banking Group PLC | 5,302,052 | 5,113,402 |
| 580,830 | Telefonaktiebolaget LM Ericsson, B Shares | 6,445,736 | 4,815,688 |
| 311,089 | Grifols SA, ADR | 5,950,247 | 4,765,130 |
| 1,472,625 | Indus Towers Ltd. | 9,018,873 | 4,667,577 |
| 93,444 | Tencent Holdings Ltd. | 5,904,839 | 4,655,562 |
| 735,461 | Rakuten Group Inc. | 7,760,609 | 4,340,427 |
| 93,044 | Wienerberger AG | 3,040,880 | 4,113,055 |
| 2,071 | Samsung Electronics Co., Ltd., GDR | 3,121,523 | 4,110,779 |
| 3,396,369 | Kunlun Energy Co., Ltd. | 3,698,749 | 4,057,441 |
| 301,960 | Grupo Financiero Banorte SAB de CV | 2,973,645 | 4,023,505 |
| 33,686 | HeidelbergCement AG | 3,119,503 | 3,988,360 |
| 172,745 | Worldline SA (France) | 6,561,857 | 3,959,644 |
| 140,044 | Assicurazioni Generali SPA | 3,347,132 | 3,913,751 |
| 350,843 | Tate & Lyle PLC | 4,446,958 | 3,905,004 |

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

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 423,380 | 356 | 0.1 |

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 22,537 | 24,582 |
| Units issued for cash | 58 | 77 |
| Units redeemed | (7,173) | (2,122) |
| Number of units at the end of year | 15,422 | 22,537 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 3 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 3 |

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

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

Financial Highlights

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

| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| 2023 | 17.22 | 266 | 15,422 | 6.87 | 2.98 | 0.30 | 3.28 | 10.02 |
| 2022 | 15.86 | 357 | 22,537 | 110.46 | 3.16 | 0.32 | 3.48 | 10.09 |
| 2021 | 17.85 | 439 | 24,582 | 2.70 | 3.27 | 0.33 | 3.60 | 10.31 |
| 2020 | 17.03 | 436 | 25,615 | 5.01 | 3.27 | 0.35 | 3.62 | 10.93 |
| 2019 | 14.05 | 544 | 38,744 | 3.48 | 3.27 | 0.35 | 3.62 | 10.94 |

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

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

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

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

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

SunWise Essential CI Premier Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

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

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 428 | 432 |
| Cash | 2 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 430 | 432 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 430 | 432 |
| *Investments at cost | 399 | 477 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 30.27 | 24.63 |
| PIM Class | 45.94 | 36.17 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | 26 | 4 |
| Net realized gain (loss) on sale of investments | (4) | 153 |
| Change in unrealized appreciation (depreciation) in value of investments | 75 | (239) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 97 | (82) |
| Expenses (Note 6) | | |
| Management fees | 8 | 10 |
| Administration fees | 1 | 1 |
| Insurance fees | 3 | 3 |
| Harmonized sales tax | 1 | 2 |
| | 13 | 16 |
| Increase (decrease) in net assets from operations attributable to contractholders | 84 | (98) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 5.66 | (5.07) |
| PIM Class | 9.81 | (37.61) |
| Weighted average number of units: | | |
| Investment / Estate Class | 14,826 | 18,855 |
| PIM Class | 11 | 59 |

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

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

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 432 | 656 |
| Increase (decrease) in net assets from operations attributable to contractholders | 84 | (98) |
| Unit transactions | | |
| Proceeds from issuance of units | 53 | - |
| Amounts paid on redemption of units | (139) | (126) |
| Net increase (decrease) from unit transactions | (86) | (126) |
| Net assets attributable to contractholders at the end of year | 430 | 432 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 84 | (98) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 4 | (153) |
| Change in unrealized (appreciation) depreciation in value of investments | (75) | 239 |
| Proceeds from sale of investments | 101 | 722 |
| Purchase of investments | - | (581) |
| Non-cash distributions from investments | (26) | (4) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 88 | 125 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 53 | - |
| Amounts paid on redemption of units | (139) | (126) |
| Net cash from (used in) financing activities | (86) | (126) |
| Net increase (decrease) in cash | 2 | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | 2 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

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

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 6,672 | CI U.S. Stock Selection Fund (Series I) | 398,711 | 428,417 | 99.7 |
| Total Investment Portfolio | | 398,711 | 428,417 | 99.7 |
| Other Net Assets (Liabilities) | | | 1,099 | 0.3 |
| Net Assets Attributable to Contractholders | | | 429,516 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-------------------------------|----------------------|--------------------|
| 103,177 | Microsoft Corp. | 24,227,230 | 51,410,190 |
| 206,198 | Alphabet Inc., Class C | 19,414,965 | 38,505,269 |
| 180,619 | Amazon.com Inc. | 34,153,369 | 36,363,680 |
| 132,554 | Apple Inc. | 25,923,626 | 33,816,100 |
| 50,005 | NVIDIA Corp. | 24,918,892 | 32,812,844 |
| 47,177 | Humana Inc. | 27,293,868 | 28,618,566 |
| 60,444 | Meta Platforms Inc., Class A | 11,564,011 | 28,349,124 |
| 35,983 | UnitedHealth Group Inc. | 23,688,170 | 25,101,707 |
| 26,277 | ServiceNow Inc. | 16,802,405 | 24,598,808 |
| 29,260 | Adobe Inc. | 14,931,255 | 23,130,757 |
| 65,397 | Salesforce Inc. | 14,476,273 | 22,802,211 |
| 29,415 | Eli Lilly and Co. | 15,865,884 | 22,720,091 |
| 54,411 | Stryker Corp. | 18,862,645 | 21,590,256 |
| 23,292 | Costco Wholesale Corp. | 14,392,468 | 20,372,092 |
| 134,366 | Merck & Co., Inc. | 19,653,735 | 19,410,103 |
| 123,153 | Novo Nordisk AS, ADR | 13,810,512 | 16,881,373 |
| 11,023 | Broadcom Inc. | 12,392,317 | 16,303,977 |
| 67,738 | JPMorgan Chase & Co. | 12,244,298 | 15,267,536 |
| 127,290 | Aptiv PLC | 16,658,802 | 15,132,679 |
| 39,959 | Visa Inc., Class A | 8,369,620 | 13,784,927 |
| 95,249 | Nike Inc., Class B | 12,896,189 | 13,702,586 |
| 132,127 | Edwards Lifesciences Corp. | 15,516,100 | 13,349,460 |
| 23,551 | Mastercard Inc., Class A | 10,746,259 | 13,309,779 |
| 64,647 | Advanced Micro Devices Inc. | 9,739,966 | 12,627,215 |
| 17,029 | Thermo Fisher Scientific Inc. | 10,339,116 | 11,976,892 |

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

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

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

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 620,950 | 432 | 0.1 |

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

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

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 17,526 | 20,941 | 11 | 921 |
| Units issued for cash | 1,779 | 2 | - | - |
| Units redeemed | (5,134) | (3,417) | - | (910) |
| Number of units at the end of year | 14,171 | 17,526 | 11 | 11 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 16 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 16 |

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

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

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 30.27 | 429 | 14,171 | 6.46 | 2.97 | 0.34 | 3.31 | 11.35 |
| 2022 | 24.63 | 432 | 17,526 | 120.14 | 2.96 | 0.31 | 3.27 | 10.56 |
| 2021 | 29.47 | 617 | 20,941 | 4.51 | 2.96 | 0.32 | 3.28 | 10.82 |
| 2020 | 23.76 | 562 | 23,653 | 4.75 | 2.96 | 0.33 | 3.29 | 11.00 |
| 2019 | 22.80 | 746 | 32,729 | 10.53 | 2.96 | 0.33 | 3.29 | 11.25 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 45.94 | 1 | 11 | 6.46 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 36.17 | - | 11 | 120.14 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 41.94 | 39 | 921 | 4.51 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 32.78 | 30 | 927 | 4.75 | 0.15 | 0.01 | 0.16 | 8.29 |
| 2019 | 30.48 | 69 | 2,266 | 10.53 | 0.15 | 0.01 | 0.16 | 8.26 |

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

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

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

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

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

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 115 | 251 |
| Cash | 1 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 116 | 251 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 115 | 251 |
| *Investments at cost | 111 | 273 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.27 | 15.48 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2 | 5 |
| Capital gain distributions from investments | - | 22 |
| Net realized gain (loss) on sale of investments | (5) | 91 |
| Change in unrealized appreciation (depreciation) in value of investments | 26 | (139) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 23 | (21) |
| Expenses (Note 6) | | |
| Management fees | 3 | 7 |
| Administration fees | - | 1 |
| Insurance fees | 1 | 2 |
| Harmonized sales tax | 1 | 1 |
| | 5 | 11 |
| Increase (decrease) in net assets from operations attributable to contractholders | 18 | (32) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.82 | (1.66) |
| Weighted average number of units: | | |
| Investment / Estate Class | 9,894 | 19,401 |

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 251 | 369 |
| Increase (decrease) in net assets from operations attributable to contractholders | 18 | (32) |
| Unit transactions | | |
| Proceeds from issuance of units | - | 43 |
| Amounts paid on redemption of units | (154) | (129) |
| Net increase (decrease) from unit transactions | (154) | (86) |
| Net assets attributable to contractholders at the end of year | 115 | 251 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 18 | (32) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 5 | (91) |
| Change in unrealized (appreciation) depreciation in value of investments | (26) | 139 |
| Proceeds from sale of investments | 159 | 452 |
| Purchase of investments | - | (356) |
| Non-cash distributions from investments | (2) | (27) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 155 | 85 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | 43 |
| Amounts paid on redemption of units | (154) | (129) |
| Net cash from (used in) financing activities | (154) | (86) |
| Net increase (decrease) in cash | 1 | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | 1 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 4,545 | CI Select Canadian Equity Fund (Series I) | 111,285 | 115,123 | 99.7 |
| Total Investment Portfolio | | 111,285 | 115,123 | 99.7 |
| Other Net Assets (Liabilities) | | | 304 | 0.3 |
| Net Assets Attributable to Contractholders | | | 115,427 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

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

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 251 | - |

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 16,235 | 21,681 |
| Units issued for cash | 18 | 2,668 |
| Units redeemed | (9,568) | (8,114) |
| Number of units at the end of year | 6,685 | 16,235 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 2 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 2 |

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.27 | 115 | 6,685 | 1.62 | 2.96 | 0.39 | 3.35 | 13.04 |
| 2022 | 15.48 | 251 | 16,235 | 123.13 | 3.16 | 0.41 | 3.57 | 13.16 |
| 2021 | 17.00 | 369 | 21,681 | 6.82 | 3.25 | 0.41 | 3.66 | 12.76 |
| 2020 | 13.59 | 389 | 28,651 | 3.77 | 3.25 | 0.41 | 3.66 | 12.70 |
| 2019 | 13.02 | 501 | 38,500 | 6.75 | 3.25 | 0.40 | 3.65 | 12.35 |

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

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

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

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

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

SunWise Essential CI Premier V Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 3,231 | 3,438 |
| Cash | 8 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | 10 |
| Receivable for unit subscriptions | - | - |
| | 3,240 | 3,448 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | 3 |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | 1 |
| Management fees payable | 6 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | 2 | - |
| | 10 | 4 |
| Net assets attributable to contractholders | 3,230 | 3,444 |
| *Investments at cost | 3,249 | 3,896 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 22.17 | 19.87 |
| PIM Class | 31.93 | 27.69 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 74 | 68 |
| Capital gain distributions from investments | - | 99 |
| Net realized gain (loss) on sale of investments | (41) | 1,225 |
| Change in unrealized appreciation (depreciation) in value of investments | 440 | (1,703) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | - |
| | 474 | (311) |
| Expenses (Note 6) | | |
| Management fees | 67 | 76 |
| Administration fees | 8 | 10 |
| Insurance fees | 23 | 26 |
| Harmonized sales tax | 11 | 13 |
| | 109 | 125 |
| Increase (decrease) in net assets from operations attributable to contractholders | 365 | (436) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.31 | (2.39) |
| PIM Class | 4.22 | (4.53) |
| Weighted average number of units: | | |
| Investment / Estate Class | 157,882 | 182,448 |
| PIM Class | 23 | 72 |

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 3,444 | 4,207 |
| Increase (decrease) in net assets from operations attributable to contractholders | 365 | (436) |
| Unit transactions | | |
| Proceeds from issuance of units | 112 | 54 |
| Amounts paid on redemption of units | (691) | (381) |
| Net increase (decrease) from unit transactions | (579) | (327) |
| Net assets attributable to contractholders at the end of year | 3,230 | 3,444 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 365 | (436) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 41 | (1,225) |
| Change in unrealized (appreciation) depreciation in value of investments | (440) | 1,703 |
| Proceeds from sale of investments | 690 | 4,568 |
| Purchase of investments | (1) | (4,131) |
| Non-cash distributions from investments | (74) | (167) |
| (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 | 2 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 590 | 312 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 112 | 54 |
| Amounts paid on redemption of units | (691) | (380) |
| Net cash from (used in) financing activities | (579) | (326) |
| Net increase (decrease) in cash | 11 | (14) |
| Cash (bank overdraft), beginning of year | (3) | 11 |
| Cash (bank overdraft), end of year | 8 | (3) |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 127,578 | CI Select Canadian Equity Fund (Series I) | 3,248,570 | 3,231,421 | 100.0 |
| Total Investment Portfolio | | 3,248,570 | 3,231,421 | 100.0 |
| Other Net Assets (Liabilities) | | | (1,437) | 0.0 |
| Net Assets Attributable to Contractholders | | | 3,229,984 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

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

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 3,438 | 0.1 |

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|----------------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 173,279 | 188,125 | 23 | 963 |
| Units issued for cash | 5,344 | 2,618 | - | - |
| Units redeemed | (32,993) | (17,464) | - | (940) |
| Number of units at the end of year | 145,630 | 173,279 | 23 | 23 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 6 |
| 2042 | - |
| 2041 | 37 |
| 2040 | 35 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 78 |

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

SunWise Essential CI Select Canadian Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.17 | 3,229 | 145,630 | 2.26 | 2.96 | 0.35 | 3.31 | 11.71 |
| 2022 | 19.87 | 3,443 | 173,279 | 114.53 | 2.95 | 0.35 | 3.30 | 11.72 |
| 2021 | 22.21 | 4,178 | 188,125 | 2.45 | 2.95 | 0.34 | 3.29 | 11.65 |
| 2020 | 17.85 | 3,789 | 212,342 | 1.88 | 2.95 | 0.35 | 3.30 | 11.75 |
| 2019 | 16.93 | 4,310 | 254,586 | 5.82 | 2.95 | 0.34 | 3.29 | 11.58 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 31.93 | 1 | 23 | 2.26 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 27.69 | 1 | 23 | 114.53 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 29.98 | 29 | 963 | 2.45 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 23.35 | 23 | 969 | 1.88 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 21.47 | 21 | 976 | 5.82 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Select Global Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 275 | 242 |
| Cash | 1 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 276 | 243 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 275 | 243 |
| *Investments at cost | 268 | 272 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 26.02 | 23.26 |
| PIM Class | 38.27 | 33.13 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2 | 3 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | 89 |
| Change in unrealized appreciation (depreciation) in value of investments | 36 | (128) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 38 | (36) |
| Expenses (Note 6) | | |
| Management fees | 5 | 4 |
| Administration fees | 1 | 1 |
| Insurance fees | 1 | 2 |
| Harmonized sales tax | 1 | 1 |
| | 8 | 8 |
| Increase (decrease) in net assets from operations attributable to contractholders | 30 | (44) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.77 | (4.28) |
| PIM Class | 5.14 | (4.89) |
| Weighted average number of units: | | |
| Investment / Estate Class | 9,169 | 9,130 |
| PIM Class | 926 | 933 |

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

SunWise Essential CI Select Global Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 243 | 287 |
| Increase (decrease) in net assets from operations attributable to contractholders | 30 | (44) |
| Unit transactions | | |
| Proceeds from issuance of units | 2 | 2 |
| Amounts paid on redemption of units | - | (2) |
| Net increase (decrease) from unit transactions | 2 | - |
| Net assets attributable to contractholders at the end of year | 275 | 243 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 30 | (44) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (89) |
| Change in unrealized (appreciation) depreciation in value of investments | (36) | 128 |
| Proceeds from sale of investments | 7 | 285 |
| Purchase of investments | (2) | (277) |
| Non-cash distributions from investments | (2) | (3) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | (2) | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 2 | 2 |
| Amounts paid on redemption of units | - | (2) |
| Net cash from (used in) financing activities | 2 | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | 1 | 1 |
| Cash (bank overdraft), end of year | 1 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Select Global Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 5,648 | CI Select Global Equity Fund (Series I) | 268,127 | 274,940 | 100.1 |
| Total Investment Portfolio | | 268,127 | 274,940 | 100.1 |
| Other Net Assets (Liabilities) | | | (155) | (0.1) |
| Net Assets Attributable to Contractholders | | | 274,785 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------|----------------------|--------------------|
| 42,281 | Microsoft Corp. | 10,655,083 | 21,067,430 |
| 382,136 | Shell PLC | 10,659,714 | 16,596,928 |
| 80,652 | Alphabet Inc., Class C | 10,596,801 | 15,060,898 |
| 50,753 | Apple Inc. | 7,749,408 | 12,947,693 |
| 63,609 | Amazon.com Inc. | 8,038,500 | 12,806,279 |
| 206,789 | US Foods Holding Corp. | 9,449,172 | 12,442,602 |
| 262,291 | Bank of America Corp. | 11,196,786 | 11,701,964 |
| 16,260 | UnitedHealth Group Inc. | 8,220,953 | 11,342,961 |
| 264,258 | UBS Group AG, Registered | 5,775,881 | 10,866,235 |
| 164,185 | Wells Fargo & Co. | 9,941,149 | 10,707,975 |
| 40,019 | Zoetis Inc. | 9,461,956 | 10,465,974 |
| 129,514 | Samsung Electronics Co., Ltd. | 8,829,950 | 10,460,116 |
| 13,446 | Eli Lilly and Co. | 5,078,680 | 10,385,665 |
| 57,292 | AstraZeneca PLC | 8,953,733 | 10,257,064 |
| 71,673 | Novo Nordisk AS, Class B | 9,826,469 | 9,818,113 |
| 39,613 | Safran SA | 5,690,635 | 9,239,983 |
| 13,804 | NVIDIA Corp. | 5,162,224 | 9,058,064 |
| 15,837 | Mastercard Inc., Class A | 7,105,869 | 8,950,234 |
| 22,281 | Stryker Corp. | 6,570,221 | 8,841,089 |
| 827,268 | Enel SPA | 7,477,816 | 8,144,097 |
| | Cash & Cash Equivalents | | 8,133,499 |
| 35,621 | JPMorgan Chase & Co. | 7,430,110 | 8,028,653 |
| 9,994 | Adobe Inc. | 6,275,399 | 7,900,505 |
| 74,014 | Canadian Pacific Kansas City Ltd. | 6,974,024 | 7,759,628 |
| 443,972 | Fomento Economico Mexicano SAB de CV | 5,584,475 | 7,656,263 |

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

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

SunWise Essential CI Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 504,863 | 242 | - |

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

SunWise Essential CI Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|--------------|------------|------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 9,129 | 9,142 | 929 | 936 |
| Units issued for cash | 73 | 74 | - | - |
| Units redeemed | - | (87) | (6) | (7) |
| Number of units at the end of year | 9,202 | 9,129 | 923 | 929 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 6 |
| 2042 | - |
| 2041 | 5 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 11 |

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

SunWise Essential CI Select Global Equity Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.02 | 240 | 9,202 | 1.34 | 2.98 | 0.36 | 3.34 | 12.06 |
| 2022 | 23.26 | 212 | 9,129 | 110.95 | 2.97 | 0.36 | 3.33 | 11.98 |
| 2021 | 27.53 | 251 | 9,142 | 1.68 | 2.97 | 0.35 | 3.32 | 11.90 |
| 2020 | 22.75 | 209 | 9,219 | 4.39 | 2.97 | 0.36 | 3.33 | 12.03 |
| 2019 | 20.13 | 215 | 10,705 | 5.44 | 2.97 | 0.36 | 3.33 | 11.97 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 38.27 | 35 | 923 | 1.34 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 33.13 | 31 | 929 | 110.95 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 38.01 | 36 | 936 | 1.68 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 30.43 | 29 | 942 | 4.39 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 26.09 | 25 | 949 | 5.44 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI Select Global Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 140 | 129 |
| Cash | 1 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 141 | 129 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 140 | 129 |
| *Investments at cost | 146 | 140 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 21.19 | 19.54 |
| PIM Class | 33.26 | 29.70 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 3 | 4 |
| Capital gain distributions from investments | 8 | - |
| Net realized gain (loss) on sale of investments | - | 16 |
| Change in unrealized appreciation (depreciation) in value of investments | 5 | (22) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 16 | (2) |
| Expenses (Note 6) | | |
| Management fees | 2 | 2 |
| Administration fees | - | - |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 1 | - |
| | 4 | 3 |
| Increase (decrease) in net assets from operations attributable to contractholders | 12 | (5) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.66 | (0.93) |
| PIM Class | 3.56 | (0.27) |
| Weighted average number of units: | | |
| Investment / Estate Class | 5,207 | 5,459 |
| PIM Class | 920 | 926 |

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 129 | 145 |
| Increase (decrease) in net assets from operations attributable to contractholders | 12 | (5) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (1) | (11) |
| Net increase (decrease) from unit transactions | (1) | (11) |
| Net assets attributable to contractholders at the end of year | 140 | 129 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 12 | (5) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (16) |
| Change in unrealized (appreciation) depreciation in value of investments | (5) | 22 |
| Proceeds from sale of investments | 5 | 164 |
| Purchase of investments | - | (151) |
| Non-cash distributions from investments | (11) | (4) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 2 | 10 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (1) | (11) |
| Net cash from (used in) financing activities | (1) | (11) |
| Net increase (decrease) in cash | 1 | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | 1 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 13,502 | CI Select International Equity Managed Fund (Series I) | 146,433 | 139,941 | 99.7 |
| Total Investment Portfolio | | 146,433 | 139,941 | 99.7 |
| Other Net Assets (Liabilities) | | | 412 | 0.3 |
| Net Assets Attributable to Contractholders | | | 140,353 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| 565,130 | Alibaba Group Holding Ltd. | 10,484,310 | 7,249,947 |
| 49,890 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 5,714,486 | 6,875,101 |
| | Cash & Cash Equivalents | | 6,039,925 |
| 43,739 | Novo Nordisk AS, Class B | 2,514,972 | 5,991,579 |
| 136,116 | Shell PLC | 4,765,906 | 5,933,448 |
| 117,202 | Accor SA | 5,245,823 | 5,931,886 |
| 33,592 | Fomento Económico Mexicano SAB de CV, ADR | 3,766,079 | 5,802,019 |
| 292,996 | BAE Systems PLC | 3,620,896 | 5,495,452 |
| 65,520 | Samsung Electronics Co., Ltd. | 4,340,416 | 5,291,681 |
| 25,396 | SAP SE | 4,191,475 | 5,181,541 |
| 32,490 | Ipsen SA | 4,721,033 | 5,128,057 |
| 6,345,667 | Lloyds Banking Group PLC | 5,302,052 | 5,113,402 |
| 580,830 | Telefonaktiebolaget LM Ericsson, B Shares | 6,445,736 | 4,815,688 |
| 311,089 | Grifols SA, ADR | 5,950,247 | 4,765,130 |
| 1,472,625 | Indus Towers Ltd. | 9,018,873 | 4,667,577 |
| 93,444 | Tencent Holdings Ltd. | 5,904,839 | 4,655,562 |
| 735,461 | Rakuten Group Inc. | 7,760,609 | 4,340,427 |
| 93,044 | Wienerberger AG | 3,040,880 | 4,113,055 |
| 2,071 | Samsung Electronics Co., Ltd., GDR | 3,121,523 | 4,110,779 |
| 3,396,369 | Kunlun Energy Co., Ltd. | 3,698,749 | 4,057,441 |
| 301,960 | Grupo Financiero Banorte SAB de CV | 2,973,645 | 4,023,505 |
| 33,686 | HeidelbergCement AG | 3,119,503 | 3,988,360 |
| 172,745 | Worldline SA (France) | 6,561,857 | 3,959,644 |
| 140,044 | Assicurazioni Generali SPA | 3,347,132 | 3,913,751 |
| 350,843 | Tate & Lyle PLC | 4,446,958 | 3,905,004 |

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

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 423,380 | 129 | - |

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|--------------|------------|------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 5,208 | 5,759 | 923 | 929 |
| Units issued for cash | - | - | - | - |
| Units redeemed | (24) | (551) | (6) | (6) |
| Number of units at the end of year | 5,184 | 5,208 | 917 | 923 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 2 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 2 |

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

SunWise Essential CI Select International Equity Managed Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|--------------------------------|------------------------------------------------|-------------------------------------------|
| | | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.19 | 110 | 5,184 | 3.43 | 2.98 | 0.39 | 3.37 | 13.01 |
| 2022 | 19.54 | 102 | 5,208 | 119.34 | 2.97 | 0.39 | 3.36 | 13.17 |
| 2021 | 20.35 | 117 | 5,759 | - | 2.97 | 0.39 | 3.36 | 13.22 |
| 2020 | 19.25 | 122 | 6,343 | 3.20 | 2.97 | 0.39 | 3.36 | 13.27 |
| 2019 | 20.44 | 160 | 7,847 | 9.68 | 2.97 | 0.38 | 3.35 | 12.71 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 33.26 | 30 | 917 | 3.43 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 29.70 | 27 | 923 | 119.34 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 29.96 | 28 | 929 | - | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 27.45 | 26 | 935 | 3.20 | 0.15 | 0.01 | 0.16 | 9.19 |
| 2019 | 28.23 | 51 | 1,795 | 9.68 | 0.15 | 0.01 | 0.16 | 9.16 |

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

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

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

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

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

SunWise Essential CI Select International Equity Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Synergy American Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 24 | 22 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 24 | 22 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 24 | 22 |
| *Investments at cost | 21 | 24 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 36.66 | 30.37 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | 7 |
| Change in unrealized appreciation (depreciation) in value of investments | 5 | (11) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 5 | (4) |
| Expenses (Note 6) | | |
| Management fees | 1 | - |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | - |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (4) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 6.39 | (6.26) |
| Weighted average number of units: | | |
| Investment / Estate Class | 687 | 721 |

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

SunWise Essential CI Synergy American Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 22 | 26 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (4) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (2) | - |
| Net increase (decrease) from unit transactions | (2) | - |
| Net assets attributable to contractholders at the end of year | 24 | 22 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (4) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (7) |
| Change in unrealized (appreciation) depreciation in value of investments | (5) | 11 |
| Proceeds from sale of investments | 3 | 25 |
| Purchase of investments | - | (25) |
| Non-cash distributions from investments | - | - |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 2 | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (2) | - |
| Net cash from (used in) financing activities | (2) | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI Synergy American Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 331 | CI Synergy American Fund (Series I) | 20,553 | 23,699 | 99.9 |
| Total Investment Portfolio | | 20,553 | 23,699 | 99.9 |
| Other Net Assets (Liabilities) | | | 17 | 0.1 |
| Net Assets Attributable to Contractholders | | | 23,716 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------|----------------------|--------------------|
| 16,970 | Microsoft Corp. | 2,785,808 | 8,455,672 |
| 18,510 | Apple Inc. | 1,405,882 | 4,722,121 |
| 20,790 | Amazon.com Inc. | 3,156,978 | 4,185,611 |
| 22,370 | Alphabet Inc., Class A | 3,161,326 | 4,140,603 |
| 4,930 | Eli Lilly and Co. | 1,295,703 | 3,807,923 |
| 5,220 | NVIDIA Corp. | 1,107,851 | 3,425,318 |
| | Cash & Cash Equivalents | | 3,224,553 |
| 4,825 | Mastercard Inc., Class A | 1,257,004 | 2,726,835 |
| 3,605 | UnitedHealth Group Inc. | 1,104,191 | 2,514,845 |
| 11,620 | Progressive Corp. (The) | 1,720,930 | 2,452,447 |
| 7,280 | Union Pacific Corp. | 2,317,807 | 2,369,340 |
| 4,640 | Meta Platforms Inc., Class A | 1,388,355 | 2,176,228 |
| 27,300 | Wells Fargo & Co. | 1,290,471 | 1,780,478 |
| 5,655 | Danaher Corp. | 1,432,043 | 1,733,467 |
| 1,165 | Broadcom Inc. | 996,524 | 1,723,136 |
| 45,700 | PPL Corp. | 1,532,811 | 1,641,035 |
| 5,000 | Eaton Corp., PLC | 884,834 | 1,595,493 |
| 11,650 | Exxon Mobil Corp. | 885,428 | 1,543,375 |
| 6,095 | JPMorgan Chase & Co. | 871,684 | 1,373,758 |
| 20,400 | Ventas Inc. | 1,278,943 | 1,347,226 |
| 2,220 | Gartner Inc. | 590,690 | 1,326,990 |
| 4,310 | Arthur J. Gallagher & Co. | 932,010 | 1,284,282 |
| 3,685 | Boeing Co. (The) | 871,274 | 1,272,753 |
| 10,200 | TJX Cos., Inc. (The) | 948,326 | 1,267,890 |
| 1,335 | ServiceNow Inc. | 645,585 | 1,249,740 |

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.

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

SunWise Essential CI Synergy American Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Synergy American Fund | 103,582 | 22 | - |

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

SunWise Essential CI Synergy American Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 721 | 721 |
| Units issued for cash | - | - |
| Units redeemed | (74) | - |
| Number of units at the end of year | 647 | 721 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 1 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 1 |

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

SunWise Essential CI Synergy American Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 36.66 | 24 | 647 | - | 2.97 | 0.20 | 3.17 | 6.92 |
| 2022 | 30.37 | 22 | 721 | 109.00 | 2.96 | 0.20 | 3.16 | 6.92 |
| 2021 | 36.63 | 26 | 721 | 4.24 | 2.96 | 0.20 | 3.16 | 6.92 |
| 2020 | 32.17 | 23 | 721 | 5.99 | 2.96 | 0.24 | 3.20 | 8.06 |
| 2019 | 27.53 | 22 | 812 | 4.77 | 2.96 | 0.26 | 3.22 | 9.14 |

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

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

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

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

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

SunWise Essential CI Synergy American Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 898 | 902 |
| Cash | 4 | 2 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 902 | 904 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 2 | - |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 3 | - |
| Net assets attributable to contractholders | 899 | 904 |
| *Investments at cost | 843 | 1,007 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 36.12 | 29.37 |
| PIM Class | 48.92 | 38.50 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | 55 | 9 |
| Net realized gain (loss) on sale of investments | - | 322 |
| Change in unrealized appreciation (depreciation) in value of investments | 159 | (526) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 214 | (195) |
| Expenses (Note 6) | | |
| Management fees | 18 | 19 |
| Administration fees | 2 | 3 |
| Insurance fees | 6 | 6 |
| Harmonized sales tax | 3 | 3 |
| | 29 | 31 |
| Increase (decrease) in net assets from operations attributable to contractholders | 185 | (226) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 6.85 | (7.17) |
| PIM Class | 10.51 | (73.37) |
| Weighted average number of units: | | |
| Investment / Estate Class | 27,062 | 30,953 |
| PIM Class | 3 | 51 |

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 904 | 1,187 |
| Increase (decrease) in net assets from operations attributable to contractholders | 185 | (226) |
| Unit transactions | | |
| Proceeds from issuance of units | 14 | 35 |
| Amounts paid on redemption of units | (204) | (92) |
| Net increase (decrease) from unit transactions | (190) | (57) |
| Net assets attributable to contractholders at the end of year | 899 | 904 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 185 | (226) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (322) |
| Change in unrealized (appreciation) depreciation in value of investments | (159) | 526 |
| Proceeds from sale of investments | 218 | 1,137 |
| Purchase of investments | - | (1,044) |
| Non-cash distributions from investments | (55) | (9) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 2 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 192 | 62 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 14 | 35 |
| Amounts paid on redemption of units | (204) | (96) |
| Net cash from (used in) financing activities | (190) | (61) |
| Net increase (decrease) in cash | 2 | 1 |
| Cash (bank overdraft), beginning of year | 2 | 1 |
| Cash (bank overdraft), end of year | 4 | 2 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 13,983 | CI U.S. Stock Selection Fund (Series I) | 843,092 | 897,858 | 99.8 |
| Total Investment Portfolio | | 843,092 | 897,858 | 99.8 |
| Other Net Assets (Liabilities) | | | 1,586 | 0.2 |
| Net Assets Attributable to Contractholders | | | 899,444 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-------------------------------|----------------------|--------------------|
| 103,177 | Microsoft Corp. | 24,227,230 | 51,410,190 |
| 206,198 | Alphabet Inc., Class C | 19,414,965 | 38,505,269 |
| 180,619 | Amazon.com Inc. | 34,153,369 | 36,363,680 |
| 132,554 | Apple Inc. | 25,923,626 | 33,816,100 |
| 50,005 | NVIDIA Corp. | 24,918,892 | 32,812,844 |
| 47,177 | Humana Inc. | 27,293,868 | 28,618,566 |
| 60,444 | Meta Platforms Inc., Class A | 11,564,011 | 28,349,124 |
| 35,983 | UnitedHealth Group Inc. | 23,688,170 | 25,101,707 |
| 26,277 | ServiceNow Inc. | 16,802,405 | 24,598,808 |
| 29,260 | Adobe Inc. | 14,931,255 | 23,130,757 |
| 65,397 | Salesforce Inc. | 14,476,273 | 22,802,211 |
| 29,415 | Eli Lilly and Co. | 15,865,884 | 22,720,091 |
| 54,411 | Stryker Corp. | 18,862,645 | 21,590,256 |
| 23,292 | Costco Wholesale Corp. | 14,392,468 | 20,372,092 |
| 134,366 | Merck & Co., Inc. | 19,653,735 | 19,410,103 |
| 123,153 | Novo Nordisk AS, ADR | 13,810,512 | 16,881,373 |
| 11,023 | Broadcom Inc. | 12,392,317 | 16,303,977 |
| 67,738 | JPMorgan Chase & Co. | 12,244,298 | 15,267,536 |
| 127,290 | Aptiv PLC | 16,658,802 | 15,132,679 |
| 39,959 | Visa Inc., Class A | 8,369,620 | 13,784,927 |
| 95,249 | Nike Inc., Class B | 12,896,189 | 13,702,586 |
| 132,127 | Edwards Lifesciences Corp. | 15,516,100 | 13,349,460 |
| 23,551 | Mastercard Inc., Class A | 10,746,259 | 13,309,779 |
| 64,647 | Advanced Micro Devices Inc. | 9,739,966 | 12,627,215 |
| 17,029 | Thermo Fisher Scientific Inc. | 10,339,116 | 11,976,892 |

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

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 620,950 | 902 | 0.1 |

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|---------------|-----------|----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 30,774 | 31,367 | 3 | 921 |
| Units issued for cash | 419 | 1,099 | - | - |
| Units redeemed | (6,297) | (1,692) | - | (918) |
| Number of units at the end of year | 24,896 | 30,774 | 3 | 3 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 1 |
| 2042 | - |
| 2041 | 24 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 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 CI U.S. Stock Selection Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 36.12 | 899 | 24,896 | 6.23 | 2.97 | 0.30 | 3.27 | 10.13 |
| 2022 | 29.37 | 904 | 30,774 | 111.10 | 2.96 | 0.30 | 3.26 | 10.29 |
| 2021 | 36.49 | 1,144 | 31,367 | 1.77 | 2.96 | 0.33 | 3.29 | 10.99 |
| 2020 | 28.20 | 1,097 | 38,897 | 4.57 | 2.96 | 0.34 | 3.30 | 11.36 |
| 2019 | 26.86 | 1,408 | 52,410 | 14.00 | 2.96 | 0.34 | 3.30 | 11.45 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 48.92 | - | 3 | 6.23 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 38.50 | - | 3 | 111.10 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 46.31 | 43 | 921 | 1.77 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 34.68 | 32 | 927 | 4.57 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 32.01 | 30 | 934 | 14.00 | 0.15 | 0.02 | 0.17 | 13.00 |

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

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

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

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

SunWise Essential CI U.S. Stock Selection Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 608 | 523 |
| Cash | 2 | 4 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 610 | 527 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | 1 |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 2 | 1 |
| Net assets attributable to contractholders | 608 | 526 |
| *Investments at cost | 406 | 308 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 38.66 | 31.24 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 5 | 8 |
| Capital gain distributions from investments | 11 | - |
| Net realized gain (loss) on sale of investments | 137 | 14 |
| Change in unrealized appreciation (depreciation) in value of investments | (14) | (107) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | 3 | 3 |
| | 142 | (82) |
| Expenses (Note 6) | | |
| Management fees | 15 | 15 |
| Administration fees | 2 | 2 |
| Insurance fees | 4 | 4 |
| Harmonized sales tax | 2 | 3 |
| | 23 | 24 |
| Increase (decrease) in net assets from operations attributable to contractholders | 119 | (106) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 7.43 | (6.22) |
| Weighted average number of units: | | |
| Investment / Estate Class | 15,989 | 16,980 |

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 Fidelity American Disciplined Equity® Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Net assets attributable to contractholders at the beginning of year | 526 | 638 |
| Increase (decrease) in net assets from operations attributable to contractholders | 119 | (106) |
| Unit transactions | | |
| Proceeds from issuance of units | 1 | 3 |
| Amounts paid on redemption of units | (38) | (9) |
| Net increase (decrease) from unit transactions | (37) | (6) |
| Net assets attributable to contractholders at the end of year | 608 | 526 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 119 | (106) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (137) | (14) |
| Change in unrealized (appreciation) depreciation in value of investments | 14 | 107 |
| Proceeds from sale of investments | 325 | 31 |
| Purchase of investments | (271) | (1) |
| Non-cash distributions from investments | (16) | (8) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 35 | 9 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1 | 3 |
| Amounts paid on redemption of units | (38) | (9) |
| Net cash from (used in) financing activities | (37) | (6) |
| Net increase (decrease) in cash | (2) | 3 |
| Cash (bank overdraft), beginning of year | 4 | 1 |
| Cash (bank overdraft), end of year | 2 | 4 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 14,448 | Fidelity American Disciplined Equity® Fund (Series D) | 406,253 | 607,794 | 100.0 |
| Total Investment Portfolio | | 406,253 | 607,794 | 100.0 |
| Other Net Assets (Liabilities) | | | (74) | 0.0 |
| Net Assets Attributable to Contractholders | | | 607,720 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------|----------------------|--------------------|
| 170,850 | Microsoft Corp. | 33,000,185 | 85,129,737 |
| 241,040 | Apple Inc. | 26,276,254 | 61,492,167 |
| 80,700 | NVIDIA Corp. | 16,743,464 | 52,954,635 |
| 219,700 | Amazon.com Inc. | 26,809,027 | 44,231,783 |
| 214,700 | Alphabet Inc., Class C | 33,784,429 | 40,092,927 |
| 145,100 | JPMorgan Chase & Co. | 25,357,460 | 32,704,235 |
| 53,660 | Meta Platforms Inc., Class A | 14,422,970 | 25,167,329 |
| 188,300 | Exxon Mobil Corp. | 15,813,294 | 24,945,701 |
| 30,800 | Eli Lilly & Co. | 8,565,518 | 23,789,863 |
| 66,180 | Salesforce Inc. | 13,392,356 | 23,075,223 |
| 299,700 | Wells Fargo & Co. | 14,215,313 | 19,546,123 |
| 20,600 | ServiceNow Inc. | 11,901,106 | 19,284,372 |
| 286,200 | Cisco Systems Inc. | 17,713,724 | 19,158,665 |
| 26,750 | Unitedhealth Group Inc. | 10,366,106 | 18,660,775 |
| 52,420 | Visa Inc., Class A | 13,972,674 | 18,083,682 |
| 57,860 | NXP Semiconductors NV | 10,316,865 | 17,608,967 |
| 52,100 | Tesla Inc. | 17,490,295 | 17,153,843 |
| 54,400 | Arista Networks Inc. | 11,210,090 | 16,976,201 |
| 86,030 | Procter & Gamble Co. | 15,293,339 | 16,704,688 |
| 98,100 | Merck & Co., Inc. | 15,121,444 | 14,171,227 |
| 39,300 | Boeing Co. | 11,086,167 | 13,573,730 |
| 169,080 | Marvell Technology Inc. | 8,338,834 | 13,511,819 |
| 12,200 | Equinix Inc. | 11,248,357 | 13,019,621 |
| 62,200 | Walmart Inc. | 12,387,914 | 12,993,215 |
| 28,200 | Home Depot Inc. | 12,172,847 | 12,949,329 |

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

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Fidelity American Disciplined Equity® Fund | 76,364 | 523 | 0.7 |

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 16,830 | 17,067 |
| Units issued for cash | 34 | 81 |
| Units redeemed | (1,146) | (318) |
| Number of units at the end of year | 15,718 | 16,830 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 10 |
| 2042 | 9 |
| 2041 | 4 |
| 2040 | - |
| 2039 | 20 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 43 |

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 38.66 | 608 | 15,718 | 50.28 | 3.22 | 0.38 | 3.60 | 11.82 |
| 2022 | 31.24 | 526 | 16,830 | 1.66 | 3.21 | 0.38 | 3.59 | 11.80 |
| 2021 | 37.40 | 638 | 17,067 | 4.45 | 3.21 | 0.38 | 3.59 | 11.90 |
| 2020 | 30.38 | 524 | 17,242 | 8.47 | 3.21 | 0.35 | 3.56 | 11.03 |
| 2019 | 26.79 | 587 | 21,901 | 1.47 | 3.22 | 0.26 | 3.48 | 8.14 |

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

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

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

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

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

SunWise Essential Fidelity American Disciplined Equity® Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 258 | 260 |
| Cash | 2 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 260 | 261 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 259 | 261 |
| *Investments at cost | 237 | 237 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 25.59 | 22.64 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 4 | 13 |
| Capital gain distributions from investments | 28 | - |
| Net realized gain (loss) on sale of investments | 11 | 1 |
| Change in unrealized appreciation (depreciation) in value of investments | (2) | (26) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | 2 | 2 |
| | 43 | (10) |
| Expenses (Note 6) | | |
| Management fees | 7 | 8 |
| Administration fees | 1 | 1 |
| Insurance fees | 2 | 2 |
| Harmonized sales tax | 1 | 1 |
| | 11 | 12 |
| Increase (decrease) in net assets from operations attributable to contractholders | 32 | (22) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.94 | (1.88) |
| Weighted average number of units: | | |
| Investment / Estate Class | 10,941 | 11,522 |

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 261 | 282 |
| Increase (decrease) in net assets from operations attributable to contractholders | 32 | (22) |
| Unit transactions | | |
| Proceeds from issuance of units | 2 | 22 |
| Amounts paid on redemption of units | (36) | (21) |
| Net increase (decrease) from unit transactions | (34) | 1 |
| Net assets attributable to contractholders at the end of year | 259 | 261 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 32 | (22) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (11) | (1) |
| Change in unrealized (appreciation) depreciation in value of investments | 2 | 26 |
| Proceeds from sale of investments | 69 | 10 |
| Purchase of investments | (26) | (1) |
| Non-cash distributions from investments | (32) | (13) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 35 | (1) |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 2 | 22 |
| Amounts paid on redemption of units | (36) | (21) |
| Net cash from (used in) financing activities | (34) | 1 |
| Net increase (decrease) in cash | 1 | - |
| Cash (bank overdraft), beginning of year | 1 | 1 |
| Cash (bank overdraft), end of year | 2 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 7,463 | Fidelity NorthStar® Fund (Series O) | 236,702 | 258,090 | 99.8 |
| Total Investment Portfolio | | 236,702 | 258,090 | 99.8 |
| Other Net Assets (Liabilities) | | | 526 | 0.2 |
| Net Assets Attributable to Contractholders | | | 258,616 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------|----------------------|--------------------|
| 202,600 | Microsoft Corp. | 59,108,944 | 100,949,867 |
| 122,592 | NVIDIA Corp. | 26,234,322 | 80,443,799 |
| 758,200 | Metro Inc. | 46,868,584 | 52,004,938 |
| 108,274 | Meta Platforms Inc., Class A | 31,482,736 | 50,782,097 |
| 271,360 | Alphabet Inc., Class C | 34,340,199 | 50,673,576 |
| 246,160 | Amazon.com Inc. | 38,835,870 | 49,558,924 |
| 200,000 | Johnson & Johnson | 44,125,813 | 41,537,667 |
| 1,350,000 | Imperial Brands PLC | 50,578,884 | 41,192,524 |
| 850,000 | Diageo PLC | 48,538,598 | 40,878,986 |
| 260,000 | Nestlé SA | 43,545,930 | 39,935,907 |
| 1,000,000 | British American Tobacco PLC | 44,938,615 | 38,769,886 |
| 300,000 | Philip Morris International Inc. | 36,938,538 | 37,398,211 |
| 660,000 | Altria Group Inc. | 33,747,054 | 35,278,661 |
| 670,000 | Bayer AG | 42,567,342 | 32,940,251 |
| 850,000 | Pfizer Inc. | 39,004,339 | 32,425,961 |
| 492,900 | Wells Fargo & Co. | 27,187,745 | 32,146,426 |
| 1,345,400 | PG&E Corp. | 27,122,763 | 32,142,483 |
| 1,000,000 | TMX Group Ltd. | 27,625,305 | 32,050,000 |
| 720,000 | Suntory Beverage & Food Ltd. | 30,717,348 | 31,368,601 |
| 775,846 | Flex Ltd. | 22,593,431 | 31,313,938 |
| 382,212 | Uber Technologies Inc. | 17,638,827 | 31,182,127 |
| 44,468 | Unitedhealth Group Inc. | 28,586,444 | 31,020,836 |
| 135,504 | T-Mobile US Inc. | 21,072,436 | 28,787,183 |
| 239,180 | Seagate Technology Holdings PLC | 21,055,894 | 27,055,926 |
| 700,000 | JD.com Inc., ADR | 26,817,337 | 26,796,486 |

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

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,782,649 | 260 | - |

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 11,515 | 11,498 |
| Units issued for cash | 80 | 932 |
| Units redeemed | (1,489) | (915) |
| Number of units at the end of year | 10,106 | 11,515 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential Fidelity NorthStar® Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 25.59 | 259 | 10,106 | 21.97 | 3.23 | 0.33 | 3.56 | 10.10 |
| 2022 | 22.64 | 261 | 11,515 | 3.68 | 3.22 | 0.33 | 3.55 | 10.26 |
| 2021 | 24.52 | 282 | 11,498 | 9.57 | 3.22 | 0.39 | 3.61 | 12.17 |
| 2020 | 23.03 | 426 | 18,514 | 21.53 | 3.22 | 0.41 | 3.63 | 12.74 |
| 2019 | 19.45 | 564 | 28,987 | 4.87 | 3.24 | 0.42 | 3.66 | 12.98 |

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

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

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

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

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

SunWise Essential Fidelity NorthStar® Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Fidelity True North® Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 959 | 1,051 |
| Cash | 5 | 6 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 964 | 1,057 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 2 | 2 |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 3 | 2 |
| Net assets attributable to contractholders | 961 | 1,055 |
| *Investments at cost | 719 | 796 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 21.97 | 20.21 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 21 | 61 |
| Capital gain distributions from investments | 35 | - |
| Net realized gain (loss) on sale of investments | 77 | 28 |
| Change in unrealized appreciation (depreciation) in value of investments | (15) | (128) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | 5 | 6 |
| | 123 | (33) |
| Expenses (Note 6) | | |
| Management fees | 28 | 30 |
| Administration fees | 3 | 3 |
| Insurance fees | 7 | 8 |
| Harmonized sales tax | 3 | 4 |
| | 41 | 45 |
| Increase (decrease) in net assets from operations attributable to contractholders | 82 | (78) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.73 | (1.46) |
| Weighted average number of units: | | |
| Investment / Estate Class | 47,751 | 53,603 |

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

SunWise Essential Fidelity True North® Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,055 | 1,187 |
| Increase (decrease) in net assets from operations attributable to contractholders | 82 | (78) |
| Unit transactions | | |
| Proceeds from issuance of units | 26 | 155 |
| Amounts paid on redemption of units | (202) | (209) |
| Net increase (decrease) from unit transactions | (176) | (54) |
| Net assets attributable to contractholders at the end of year | 961 | 1,055 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 82 | (78) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (77) | (28) |
| Change in unrealized (appreciation) depreciation in value of investments | 15 | 128 |
| Proceeds from sale of investments | 279 | 93 |
| Purchase of investments | (69) | - |
| Non-cash distributions from investments | (56) | (61) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | 1 |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 175 | 55 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 26 | 155 |
| Amounts paid on redemption of units | (202) | (209) |
| Net cash from (used in) financing activities | (176) | (54) |
| Net increase (decrease) in cash | (1) | 1 |
| Cash (bank overdraft), beginning of year | 6 | 5 |
| Cash (bank overdraft), end of year | 5 | 6 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Fidelity True North® Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 15,430 | Fidelity True North® Fund (Series O) | 719,458 | 959,089 | 99.8 |
| Total Investment Portfolio | | 719,458 | 959,089 | 99.8 |
| Other Net Assets (Liabilities) | | | 1,641 | 0.2 |
| Net Assets Attributable to Contractholders | | | 960,730 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 1,600,000 | Canadian National Railway Co. | 207,069,445 | 266,480,000 |
| 1,987,000 | Royal Bank of Canada | 202,762,938 | 266,258,000 |
| 3,350,000 | Rogers Communications Inc., Class B, Non-Vtg. | 204,793,872 | 207,800,500 |
| 2,410,000 | Toronto-Dominion Bank | 156,315,048 | 206,344,200 |
| 2,290,000 | Canadian Natural Resources Ltd. | 91,621,875 | 198,794,900 |
| 2,400,000 | Alimentation Couche-Tard Inc. | 66,961,122 | 187,272,000 |
| 47,000 | Constellation Software Inc. | 41,306,496 | 154,407,690 |
| 2,085,000 | Agnico Eagle Mines Ltd. (Canada) | 152,964,049 | 151,475,250 |
| 710,000 | Intact Financial Corp. | 70,395,216 | 144,740,600 |
| 4,235,000 | TMX Group Ltd. | 65,865,908 | 135,731,750 |
| 3,168,774 | SNC-Lavalin Group Inc. | 110,208,581 | 135,179,899 |
| 110,000 | Fairfax Financial Holdings Ltd., Sub-Vtg. | 97,793,642 | 134,476,100 |
| 1,260,000 | Dollarama Inc. | 51,073,711 | 120,317,400 |
| 795,000 | CGI Inc., Class A, Sub-Vtg. | 65,463,341 | 112,850,250 |
| 645,000 | George Weston Ltd. | 95,553,820 | 106,102,500 |
| 710,000 | Franco-Nevada Corp. (Canada) | 86,393,590 | 104,206,700 |
| 977,000 | Shopify Inc., Class A | 77,625,373 | 100,787,320 |
| 1,350,000 | Metro Inc. | 26,793,694 | 92,596,500 |
| 1,800,000 | Emera Inc. | 85,773,924 | 90,540,000 |
| 320,000 | Boyd Group Services Inc. | 58,479,743 | 89,116,800 |
| 450,000 | Thomas Reuters Corp. | 54,515,905 | 87,178,500 |
| 1,750,000 | Enbridge Inc. | 80,806,189 | 83,475,000 |
| 1,525,000 | Fortis Inc. | 83,870,658 | 83,127,750 |
| 763,000 | Canadian Pacific Kansas City Railway, Class L | 65,002,840 | 79,992,920 |
| 685,000 | Restaurant Brands International Inc. | 65,397,641 | 70,918,050 |

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

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

SunWise Essential Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 5,275,683 | 1,051 | - |

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

SunWise Essential Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 52,168 | 54,797 |
| Units issued for cash | 1,222 | 7,330 |
| Units redeemed | (9,659) | (9,959) |
| Number of units at the end of year | 43,731 | 52,168 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential Fidelity True North® Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.97 | 961 | 43,731 | 12.50 | 3.21 | 0.35 | 3.56 | 10.84 |
| 2022 | 20.21 | 1,055 | 52,168 | 5.55 | 3.20 | 0.35 | 3.55 | 10.87 |
| 2021 | 21.65 | 1,187 | 54,797 | 9.25 | 3.20 | 0.35 | 3.55 | 10.81 |
| 2020 | 17.84 | 1,076 | 60,317 | 8.41 | 3.21 | 0.34 | 3.55 | 10.72 |
| 2019 | 16.44 | 1,058 | 64,346 | 7.12 | 3.20 | 0.34 | 3.54 | 10.64 |

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

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

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

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

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

SunWise Essential Fidelity True North® Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 368 | 409 |
| Cash | 2 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 370 | 410 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 369 | 410 |
| *Investments at cost | 233 | 280 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 31.50 | 27.54 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2 | 6 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 60 | 18 |
| Change in unrealized appreciation (depreciation) in value of investments | 6 | (87) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 68 | (63) |
| Expenses (Note 6) | | |
| Management fees | 8 | 9 |
| Administration fees | 1 | 2 |
| Insurance fees | 3 | 3 |
| Harmonized sales tax | 1 | 1 |
| | 13 | 15 |
| Increase (decrease) in net assets from operations attributable to contractholders | 55 | (78) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 4.24 | (5.16) |
| Weighted average number of units: | | |
| Investment / Estate Class | 12,961 | 15,074 |

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 410 | 510 |
| Increase (decrease) in net assets from operations attributable to contractholders | 55 | (78) |
| Unit transactions | | |
| Proceeds from issuance of units | - | 13 |
| Amounts paid on redemption of units | (96) | (35) |
| Net increase (decrease) from unit transactions | (96) | (22) |
| Net assets attributable to contractholders at the end of year | 369 | 410 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 55 | (78) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (60) | (18) |
| Change in unrealized (appreciation) depreciation in value of investments | (6) | 87 |
| Proceeds from sale of investments | 158 | 49 |
| Purchase of investments | (49) | (12) |
| Non-cash distributions from investments | (2) | (6) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 97 | 22 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | 13 |
| Amounts paid on redemption of units | (96) | (35) |
| Net cash from (used in) financing activities | (96) | (22) |
| Net increase (decrease) in cash | 1 | - |
| Cash (bank overdraft), beginning of year | 1 | 1 |
| Cash (bank overdraft), end of year | 2 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 9,904 | Sun Life MFS Global Growth Fund (Series I) | 232,749 | 367,983 | 99.6 |
| Total Investment Portfolio | | 232,749 | 367,983 | 99.6 |
| Other Net Assets (Liabilities) | | | 1,511 | 0.4 |
| Net Assets Attributable to Contractholders | | | 369,494 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------|----------------------|--------------------|
| 184,969 | Microsoft Corp. | 53,230,997 | 91,716,215 |
| 133,619 | Visa Inc. | 34,756,718 | 45,871,076 |
| 91,240 | Accenture PLC | 28,472,486 | 42,217,659 |
| 220,417 | Alphabet Inc. | 25,600,303 | 40,599,766 |
| 133,051 | Apple Inc. | 18,011,191 | 33,777,670 |
| 238,983 | Taiwan Semiconductor Manufacturing Co., Ltd. | 27,010,740 | 32,772,795 |
| 307,707 | Canadian Pacific Kansas City Ltd. | 27,167,988 | 32,078,002 |
| 158,307 | Agilent Technologies Inc. | 25,494,617 | 29,021,628 |
| 568,900 | Tencent Holdings Ltd. | 37,598,338 | 28,321,690 |
| 216,270 | Amphenol Corp. | 16,483,260 | 28,269,265 |
| 100,724 | Analog Devices Inc. | 20,544,939 | 26,371,684 |
| 89,714 | STERIS PLC | 23,326,472 | 26,007,573 |
| 195,988 | Church & Dwight Co., Inc. | 21,458,393 | 24,437,123 |
| 273,530 | HDFC Bank Ltd. | 21,297,130 | 24,205,014 |
| 62,723 | ICON PLC | 17,187,657 | 23,411,746 |
| 100,369 | NAVER Corp. | 25,702,453 | 22,898,655 |
| 21,108 | LVMH Moet Hennessy Louis Vuitton SE | 16,635,593 | 22,629,835 |
| 285,873 | Boston Scientific Corp. | 15,340,572 | 21,791,606 |
| 150,558 | CGI Inc. | 16,664,616 | 21,371,708 |
| 75,035 | American Tower Corp. | 21,034,683 | 21,359,419 |
| 227,532 | McCormick & Co., Inc. | 23,198,398 | 20,527,624 |
| 64,534 | Eaton Corp. PLC | 15,161,739 | 20,492,468 |
| 111,828 | Ross Stores Inc. | 15,222,852 | 20,406,494 |
| 139,522 | NIKE Inc. | 19,412,595 | 19,974,028 |
| 109,855 | Fiserv Inc. | 14,673,834 | 19,242,515 |

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

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

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

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 968,417 | 409 | - |

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 14,879 | 15,653 |
| Units issued for cash | - | 457 |
| Units redeemed | (3,149) | (1,231) |
| Number of units at the end of year | 11,730 | 14,879 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 12 |
| 2042 | 9 |
| 2041 | 12 |
| 2040 | 1 |
| 2039 | 6 |
| 2038 | 2 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 42 |

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

SunWise Essential Sun Life MFS Global Growth Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 31.50 | 369 | 11,730 | 13.40 | 3.18 | 0.31 | 3.49 | 9.85 |
| 2022 | 27.54 | 410 | 14,879 | 4.33 | 3.17 | 0.31 | 3.48 | 9.89 |
| 2021 | 32.59 | 510 | 15,653 | 8.70 | 3.17 | 0.30 | 3.47 | 9.51 |
| 2020 | 28.55 | 439 | 15,384 | 10.00 | 3.17 | 0.29 | 3.46 | 9.36 |
| 2019 | 24.77 | 341 | 13,777 | 5.96 | 3.17 | 0.29 | 3.46 | 9.25 |

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

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

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

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

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

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

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 6,901 | 7,363 |
| Cash | 58 | 22 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | - |
| Receivable for unit subscriptions | - | - |
| | 6,960 | 7,385 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 34 | 35 |
| Management fees payable | 14 | - |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 50 | 35 |
| Net assets attributable to contractholders | 6,910 | 7,350 |
| *Investments at cost | 6,067 | 6,785 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.52 | 18.42 |
| Income Class | 20.31 | 19.11 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 209 | 214 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 159 | 96 |
| Change in unrealized appreciation (depreciation) in value of investments | 256 | (682) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | - |
| | 625 | (372) |
| Expenses (Note 6) | | |
| Management fees | 152 | 162 |
| Administration fees | 23 | 24 |
| Insurance fees | 1 | 2 |
| Harmonized sales tax | 21 | 22 |
| | 197 | 210 |
| Increase (decrease) in net assets from operations attributable to contractholders | 428 | (582) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.14 | (1.77) |
| Income Class | 1.18 | (1.43) |
| Weighted average number of units: | | |
| Investment / Estate Class | 16,600 | 25,853 |
| Income Class | 346,704 | 373,537 |

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Net assets attributable to contractholders at the beginning of year | 7,350 | 8,714 |
| Increase (decrease) in net assets from operations attributable to contractholders | 428 | (582) |
| Unit transactions | | |
| Proceeds from issuance of units | 131 | 287 |
| Amounts paid on redemption of units | (999) | (1,069) |
| Net increase (decrease) from unit transactions | (868) | (782) |
| Net assets attributable to contractholders at the end of year | 6,910 | 7,350 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 428 | (582) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (159) | (96) |
| Change in unrealized (appreciation) depreciation in value of investments | (256) | 682 |
| Proceeds from sale of investments | 1,469 | 972 |
| Purchase of investments | (384) | (6) |
| Non-cash distributions from investments | (209) | (214) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 14 | - |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 905 | 756 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 131 | 287 |
| Amounts paid on redemption of units | (1,000) | (1,065) |
| Net cash from (used in) financing activities | (869) | (778) |
| Net increase (decrease) in cash | 36 | (22) |
| Cash (bank overdraft), beginning of year | 22 | 44 |
| Cash (bank overdraft), end of year | 58 | 22 |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 338,205 | Sun Life MFS Global Total Return Fund (Series I) | 6,067,253 | 6,900,910 | 99.9 |
| Total Investment Portfolio | | 6,067,253 | 6,900,910 | 99.9 |
| Other Net Assets (Liabilities) | | | 9,219 | 0.1 |
| Net Assets Attributable to Contractholders | | | 6,910,129 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-------------------------------------------------------------|----------------------|--------------------|
| 7,137,000 | United Kingdom Gilt, 0.375%, Oct 22, 2030 | 9,182,848 | 9,819,799 |
| 7,891,000 | United States Treasury Note, 2.75%, Aug 15, 2032 | 9,489,419 | 9,531,820 |
| 163,458 | Comcast Corp. | 7,775,613 | 9,451,243 |
| 24,304 | Roche Holding AG | 8,542,086 | 9,309,298 |
| 206,117 | UBS Group AG | 3,965,984 | 8,436,090 |
| 19,909 | The Cigna Group | 5,673,569 | 7,861,165 |
| 37,485 | Johnson & Johnson | 6,547,590 | 7,747,302 |
| 4,998,000 | Government of Spain Bond, 3.15% Apr 30, 2033 | 7,214,954 | 7,409,690 |
| 80,728 | BNP Paribas SA | 6,118,753 | 7,397,086 |
| 5,469,000 | United States Treasury Note/Bond, 3.875%, May 15, 2043 | 7,085,610 | 6,877,333 |
| 75,531 | Charles Schwab Corp. (The) | 4,830,511 | 6,852,149 |
| 12,879 | Goldman Sachs Group Inc. (The) | 3,989,119 | 6,551,243 |
| 27,206 | JPMorgan Chase & Co. | 2,670,671 | 6,102,140 |
| 268,591 | Eni SpA | 4,936,954 | 6,010,964 |
| 50,965 | Omnicom Group Inc. | 5,635,294 | 5,813,685 |
| 4,029,000 | Bundesrepublik Deutschland Bundesanleihe, 1.7% Aug 15, 2032 | 5,389,380 | 5,750,478 |
| 21,344 | Schneider Electric SE | 2,291,291 | 5,669,228 |
| 541,150,000 | Government of Japan, Twenty Year Bond 2.4%, June 20, 2028 | 5,650,086 | 5,560,051 |
| 55,964 | Rio Tinto PLC | 4,772,827 | 5,489,547 |
| 5,500,000 | Government of Canada, Feb 15, 2024 | 5,459,635 | 5,459,635 |
| 130,000 | KDDI Corp. | 4,390,926 | 5,437,895 |
| 10,958 | Microsoft Corp. | 3,317,044 | 5,433,485 |
| 35,234 | ConocoPhillips Co. | 2,494,572 | 5,392,561 |
| 14,049 | Aon PLC | 2,210,059 | 5,391,150 |
| 119,346 | Bank of America Corp. | 4,384,573 | 5,298,636 |

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

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS Global Total Return Fund | 744,044 | 6,901 | 0.9 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 709,640 | 7,363 | 1.0 |

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 21,836 | 29,452 | 363,515 | 396,505 |
| Units issued for cash | 138 | 407 | 6,601 | 14,561 |
| Units redeemed | (8,574) | (8,023) | (42,736) | (47,551) |
| Number of units at the end of year | 13,400 | 21,836 | 327,380 | 363,515 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential Sun Life MFS Global Total Return Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.52 | 262 | 13,400 | 8.36 | 2.83 | 0.27 | 3.10 | 9.65 |
| 2022 | 18.42 | 402 | 21,836 | 2.92 | 2.82 | 0.28 | 3.10 | 10.10 |
| 2021 | 19.82 | 583 | 29,452 | 8.46 | 2.82 | 0.26 | 3.08 | 9.59 |
| 2020 | 18.71 | 565 | 30,193 | 7.95 | 2.82 | 0.26 | 3.08 | 9.53 |
| 2019 | 18.00 | 652 | 36,238 | 15.63 | 2.82 | 0.28 | 3.10 | 10.21 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.31 | 6,648 | 327,380 | 8.36 | 2.53 | 0.30 | 2.83 | 12.05 |
| 2022 | 19.11 | 6,948 | 363,515 | 2.92 | 2.52 | 0.30 | 2.82 | 12.05 |
| 2021 | 20.51 | 8,131 | 396,505 | 8.46 | 2.52 | 0.30 | 2.82 | 12.06 |
| 2020 | 19.30 | 7,833 | 405,899 | 7.95 | 2.52 | 0.28 | 2.80 | 11.37 |
| 2019 | 18.51 | 7,151 | 386,367 | 15.63 | 2.52 | 0.28 | 2.80 | 11.53 |

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

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

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

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

Sun *Wise* Essential Sun Life MFS Global Total Return Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 176 | 232 |
| Cash | 1 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 177 | 232 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 176 | 232 |
| *Investments at cost | 166 | 170 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 29.44 | 26.86 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 4 | 11 |
| Capital gain distributions from investments | 6 | - |
| Net realized gain (loss) on sale of investments | 66 | 16 |
| Change in unrealized appreciation (depreciation) in value of investments | (52) | (33) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 24 | (6) |
| Expenses (Note 6) | | |
| Management fees | 4 | 5 |
| Administration fees | 1 | 1 |
| Insurance fees | 1 | 2 |
| Harmonized sales tax | 1 | 1 |
| | 7 | 9 |
| Increase (decrease) in net assets from operations attributable to contractholders | 17 | (15) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.55 | (1.54) |
| Weighted average number of units: | | |
| Investment / Estate Class | 6,713 | 9,492 |

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 232 | 261 |
| Increase (decrease) in net assets from operations attributable to contractholders | 17 | (15) |
| Unit transactions | | |
| Proceeds from issuance of units | 8 | 33 |
| Amounts paid on redemption of units | (81) | (47) |
| Net increase (decrease) from unit transactions | (73) | (14) |
| Net assets attributable to contractholders at the end of year | 176 | 232 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 17 | (15) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (66) | (16) |
| Change in unrealized (appreciation) depreciation in value of investments | 52 | 33 |
| Proceeds from sale of investments | 335 | 55 |
| Purchase of investments | (255) | (32) |
| Non-cash distributions from investments | (10) | (11) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 74 | 14 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 8 | 33 |
| Amounts paid on redemption of units | (81) | (47) |
| Net cash from (used in) financing activities | (73) | (14) |
| Net increase (decrease) in cash | 1 | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | 1 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 4,987 | Sun Life MFS Global Value Fund (Series I) | 166,078 | 175,811 | 99.7 |
| Total Investment Portfolio | | 166,078 | 175,811 | 99.7 |
| Other Net Assets (Liabilities) | | | 588 | 0.3 |
| Net Assets Attributable to Contractholders | | | 176,399 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-------------------------------------|----------------------|--------------------|
| 366,569 | UBS Group AG | 7,754,749 | 15,003,173 |
| 132,841 | Charles Schwab Corp. (The) | 9,000,770 | 12,051,295 |
| 201,151 | Comcast Corp. | 9,427,121 | 11,630,675 |
| 22,594 | Goldman Sachs Group Inc. (The) | 7,409,982 | 11,493,034 |
| 47,751 | JPMorgan Chase & Co. | 5,199,806 | 10,710,258 |
| 38,021 | Schneider Electric SE | 4,499,318 | 10,098,844 |
| 24,176 | The Cigna Group | 5,990,424 | 9,546,010 |
| 24,874 | Aon PLC | 4,485,373 | 9,545,124 |
| 61,837 | ConocoPhillips Co. | 4,784,597 | 9,464,148 |
| 103,098 | BNP Paribas SA | 8,082,885 | 9,446,843 |
| 210,817 | Bank of America Corp. | 8,046,812 | 9,359,699 |
| 113,253 | Johnson Controls International PLC | 7,184,356 | 8,607,694 |
| 22,297 | Roche Holding AG | 8,259,009 | 8,540,546 |
| 41,013 | Johnson & Johnson | 6,127,030 | 8,476,460 |
| 25,898 | NXP Semiconductors NV | 4,701,770 | 7,843,367 |
| 15,546 | Microsoft Corp. | 5,515,119 | 7,708,428 |
| 659,600 | Mitsubishi UFJ Financial Group Inc. | 4,879,296 | 7,465,361 |
| 23,171 | Eaton Corp. PLC | 3,252,479 | 7,357,842 |
| 83,160 | Masco Corp. | 5,514,451 | 7,344,678 |
| 1,982,265 | NatWest Group PLC | 7,159,678 | 7,281,403 |
| 66,577 | Henkel AG & Co. KGaA | 8,181,789 | 7,066,403 |
| 23,681 | Chubb Ltd. | 4,470,053 | 7,057,024 |
| 101,526 | Intel Corp. | 5,619,129 | 6,727,078 |
| 300,102 | Eni SpA | 5,495,226 | 6,716,168 |
| 176,792 | Pfizer Inc. | 8,920,460 | 6,711,466 |

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

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS Global Value Fund | 526,940 | 176 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 464,422 | 232 | - |

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 8,650 | 9,164 |
| Units issued for cash | 291 | 1,320 |
| Units redeemed | (2,949) | (1,834) |
| Number of units at the end of year | 5,992 | 8,650 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 4 |
| 2040 | 1 |
| 2039 | 3 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 8 |

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

SunWise Essential Sun Life MFS Global Value Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 29.44 | 176 | 5,992 | 142.55 | 3.15 | 0.40 | 3.55 | 12.82 |
| 2022 | 26.86 | 232 | 8,650 | 17.44 | 3.16 | 0.38 | 3.54 | 13.79 |
| 2021 | 28.46 | 261 | 9,164 | 4.32 | 3.15 | 0.38 | 3.53 | 13.67 |
| 2020 | 24.80 | 268 | 10,811 | 3.04 | 3.15 | 0.38 | 3.53 | 13.68 |
| 2019 | 23.93 | 254 | 10,616 | 3.61 | 3.15 | 0.38 | 3.53 | 13.60 |

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

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

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

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

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

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

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-----------|-----------|
| Assets | | |
| Current assets | | |
| Investments* | 54 | 50 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 54 | 50 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 54 | 50 |
| | | |
| *Investments at cost | 46 | 47 |
| | | |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.94 | 18.32 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|----------|------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | 2 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | - |
| Change in unrealized appreciation (depreciation) in value of investments | 5 | (8) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 6 | (6) |
| Expenses (Note 6) | | |
| Management fees | 1 | 1 |
| Administration fees | - | - |
| Insurance fees | 1 | - |
| Harmonized sales tax | - | - |
| | 2 | 1 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (7) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.62 | (2.74) |
| Weighted average number of units: | | |
| Investment / Estate Class | 2,714 | 2,714 |

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 50 | 57 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (7) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net increase (decrease) from unit transactions | - | - |
| Net assets attributable to contractholders at the end of year | 54 | 50 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (7) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | - |
| Change in unrealized (appreciation) depreciation in value of investments | (5) | 8 |
| Proceeds from sale of investments | 2 | 1 |
| Purchase of investments | - | - |
| Non-cash distributions from investments | (1) | (2) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | - | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net cash from (used in) financing activities | - | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,532 | Sun Life MFS International Opportunities Fund (Series I) | 45,848 | 53,990 | 99.8 |
| Total Investment Portfolio | | 45,848 | 53,990 | 99.8 |
| Other Net Assets (Liabilities) | | | 135 | 0.2 |
| Net Assets Attributable to Contractholders | | | 54,125 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------|----------------------|--------------------|
| 230,204 | SAP SE | 35,886,009 | 46,752,358 |
| 270,737 | Nestlé SA | 36,234,097 | 41,353,219 |
| 107,369 | Roche Holding AG | 41,964,066 | 41,126,155 |
| 154,786 | Schneider Electric SE | 24,036,179 | 41,113,060 |
| 421,000 | Hitachi Ltd. | 24,404,000 | 39,936,067 |
| 262,771 | Taiwan Semiconductor Manufacturing Co., Ltd. | 22,468,419 | 36,034,948 |
| 33,042 | LVMH Moët Hennessy Louis Vuitton SE | 21,279,924 | 35,424,247 |
| 59,128 | Linde PLC | 17,517,424 | 32,021,494 |
| 195,951 | Heineken N.V. | 26,309,560 | 26,268,182 |
| 247,490 | Amadeus IT Group SA | 21,173,334 | 23,453,278 |
| 2,017,800 | AIA Group Ltd. | 24,140,239 | 23,155,355 |
| 90,008 | Air Liquide SA | 15,130,644 | 23,122,135 |
| 84,919 | EssilorLuxottica SA | 17,005,673 | 22,498,677 |
| 4,398,750 | Rolls-Royce Holdings PLC | 12,877,852 | 22,126,725 |
| 547,690 | Assa Abloy AB | 17,850,096 | 20,829,694 |
| 226,930 | Reckitt Benckiser Group PLC | 24,160,751 | 20,650,356 |
| 424,217 | Diageo PLC | 21,178,699 | 20,304,957 |
| 67,630 | Capgemini SE | 15,117,337 | 18,649,162 |
| 138,851 | Novartis AG | 15,326,653 | 18,480,735 |
| 74,520 | Pernod Ricard SA | 17,206,725 | 17,376,171 |
| 188,378 | RB Global Inc. | 16,447,338 | 16,703,477 |
| 15,000,000 | Government of Canada, Feb 01, 2024 | 14,883,526 | 14,883,526 |
| 266,427 | Experian PLC | 10,707,384 | 14,333,553 |
| 61,085 | Flutter Entertainment PLC | 11,546,355 | 14,298,780 |
| 191,058 | Agnico Eagle Mines Ltd. | 12,117,065 | 13,880,364 |

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

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS International Opportunities Fund | 1,080,710 | 54 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS International Opportunities Fund | 826,798 | 50 | - |

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|-------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 2,714 | 2,714 |
| Units issued for cash | - | - |
| Units redeemed | - | - |
| Number of units at the end of year | 2,714 | 2,714 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 1 |
| 2042 | - |
| 2041 | 1 |
| 2040 | - |
| 2039 | 1 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 3 |

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

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

Financial Highlights

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

| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| 2023 | 19.94 | 54 | 2,714 | 1.76 | 3.18 | 0.45 | 3.63 | 14.53 |
| 2022 | 18.32 | 50 | 2,714 | 4.27 | 3.17 | 0.45 | 3.62 | 14.53 |
| 2021 | 21.06 | 57 | 2,714 | 3.26 | 3.17 | 0.45 | 3.62 | 14.42 |
| 2020 | 20.01 | 54 | 2,714 | 27.07 | 3.17 | 0.44 | 3.61 | 14.24 |
| 2019 | 18.33 | 40 | 2,186 | 15.73 | 3.18 | 0.45 | 3.63 | 14.50 |

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

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

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

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

SunWise Essential Sun Life MFS International Opportunities Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Sun Life MFS International Value Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 54 | 48 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 54 | 48 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 54 | 48 |
| *Investments at cost | 37 | 36 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 24.51 | 22.07 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | 2 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 1 | 1 |
| Change in unrealized appreciation (depreciation) in value of investments | 5 | (16) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 7 | (13) |
| Expenses (Note 6) | | |
| Management fees | 1 | 1 |
| Administration fees | - | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | 2 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (15) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.44 | (6.66) |
| Weighted average number of units: | | |
| Investment / Estate Class | 2,191 | 2,311 |

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

SunWise Essential Sun Life MFS International Value Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 48 | 70 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (15) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | (7) |
| Net increase (decrease) from unit transactions | - | (7) |
| Net assets attributable to contractholders at the end of year | 54 | 48 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (15) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (1) | (1) |
| Change in unrealized (appreciation) depreciation in value of investments | (5) | 16 |
| Proceeds from sale of investments | 1 | 8 |
| Purchase of investments | - | - |
| Non-cash distributions from investments | (1) | (2) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | - | 6 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | (7) |
| Net cash from (used in) financing activities | - | (7) |
| Net increase (decrease) in cash | - | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

SunWise Essential Sun Life MFS International Value Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,799 | Sun Life MFS International Value Fund (Series I) | 36,573 | 53,639 | 99.9 |
| Total Investment Portfolio | | 36,573 | 53,639 | 99.9 |
| Other Net Assets (Liabilities) | | | 73 | 0.1 |
| Net Assets Attributable to Contractholders | | | 53,712 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------|----------------------|--------------------|
| 289,987 | Schneider Electric SE | 39,918,187 | 77,024,104 |
| 747,914 | TotalEnergies SE | 55,374,082 | 67,103,536 |
| 764,766 | Samsung Electronics Co., Ltd. | 49,468,431 | 61,207,944 |
| 167,308 | Cadence Design Systems Inc. | 62,061,502 | 60,088,188 |
| 406,728 | Legrand SA | 41,039,739 | 55,885,261 |
| 174,087 | Deutsche Boerse AG | 39,973,870 | 47,302,837 |
| 334,748 | Taiwan Semiconductor Manufacturing Co., Ltd. | 25,940,585 | 45,905,472 |
| 1,078,778 | UBS Group AG | 23,213,151 | 44,152,924 |
| 7,323,248 | AIB Group PLC | 42,313,613 | 41,382,682 |
| 278,581 | Franco-Nevada Corp. | 49,876,380 | 40,887,333 |
| 172,750 | Pernod Ricard SA | 36,354,359 | 40,280,911 |
| 829,845 | Diageo PLC | 41,883,566 | 39,720,161 |
| 1,354,785 | Woodside Energy Group Ltd. | 45,695,386 | 37,773,099 |
| 183,522 | SAP SE | 29,748,995 | 37,271,665 |
| 37,425,000 | Government of Canada, Feb 01, 2024 | 37,120,813 | 37,120,813 |
| 405,248 | CRH PLC | 21,739,245 | 36,956,343 |
| 5,374,400 | Resona Holdings Inc. | 34,623,496 | 35,929,880 |
| 9,754,808 | NatWest Group PLC | 43,973,487 | 35,832,087 |
| 92,666 | Roche Holding AG | 43,646,069 | 35,494,381 |
| 6,518,636 | Haleon PLC | 32,267,140 | 35,196,427 |
| 6,378,712 | CaixaBank SA | 35,489,896 | 34,661,401 |
| 1,179,941 | IMI PLC | 24,193,713 | 33,342,346 |
| 124,523 | Analog Devices Inc. | 19,657,818 | 32,602,768 |
| 819,900 | Shimadzu Corp. | 34,961,053 | 30,149,192 |
| 1,611,800 | Mitsubishi Electric Corp. | 29,772,732 | 30,064,968 |

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

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

SunWise Essential Sun Life MFS International Value Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS International Value Fund | 2,171,516 | 54 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS International Value Fund | 2,274,547 | 48 | - |

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

SunWise Essential Sun Life MFS International Value Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|-------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 2,191 | 2,468 |
| Units issued for cash | - | - |
| Units redeemed | - | (277) |
| Number of units at the end of year | 2,191 | 2,191 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 1 |
| 2042 | - |
| 2041 | 2 |
| 2040 | 1 |
| 2039 | 2 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 6 |

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

SunWise Essential Sun Life MFS International Value Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 24.51 | 54 | 2,191 | 2.55 | 3.13 | 0.40 | 3.53 | 13.00 |
| 2022 | 22.07 | 48 | 2,191 | 3.14 | 3.12 | 0.41 | 3.53 | 13.22 |
| 2021 | 28.29 | 70 | 2,468 | 0.22 | 3.12 | 0.41 | 3.53 | 13.22 |
| 2020 | 26.76 | 66 | 2,468 | 0.77 | 3.12 | 0.41 | 3.53 | 13.22 |
| 2019 | 23.46 | 58 | 2,468 | 1.64 | 3.13 | 0.41 | 3.54 | 13.28 |

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

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

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

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

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

Sun *Wise* Essential Sun Life MFS International Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

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

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 633 | 584 |
| Cash | 4 | 2 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 637 | 586 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 636 | 586 |
| *Investments at cost | 291 | 346 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 41.91 | 32.68 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 65 | 14 |
| Change in unrealized appreciation (depreciation) in value of investments | 104 | (223) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 169 | (209) |
| Expenses (Note 6) | | |
| Management fees | 13 | 14 |
| Administration fees | 2 | 2 |
| Insurance fees | 4 | 4 |
| Harmonized sales tax | 2 | 2 |
| | 21 | 22 |
| Increase (decrease) in net assets from operations attributable to contractholders | 148 | (231) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 9.36 | (12.89) |
| Weighted average number of units: | | |
| Investment / Estate Class | 15,835 | 17,897 |

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

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

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Net assets attributable to contractholders at the beginning of year | 586 | 804 |
| Increase (decrease) in net assets from operations attributable to contractholders | 148 | (231) |
| Unit transactions | | |
| Proceeds from issuance of units | 1 | 29 |
| Amounts paid on redemption of units | (99) | (16) |
| Net increase (decrease) from unit transactions | (98) | 13 |
| Net assets attributable to contractholders at the end of year | 636 | 586 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 148 | (231) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (65) | (14) |
| Change in unrealized (appreciation) depreciation in value of investments | (104) | 223 |
| Proceeds from sale of investments | 138 | 32 |
| Purchase of investments | (18) | (21) |
| 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 | - | - |
| Net cash from (used in) operating activities | 100 | (11) |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1 | 29 |
| Amounts paid on redemption of units | (99) | (16) |
| Net cash from (used in) financing activities | (98) | 13 |
| Net increase (decrease) in cash | 2 | 2 |
| Cash (bank overdraft), beginning of year | 2 | - |
| Cash (bank overdraft), end of year | 4 | 2 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

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

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 8,753 | Sun Life MFS U.S. Growth Fund (Series I) | 291,186 | 633,000 | 99.6 |
| Total Investment Portfolio | | 291,186 | 633,000 | 99.6 |
| Other Net Assets (Liabilities) | | | 2,559 | 0.4 |
| Net Assets Attributable to Contractholders | | | 635,559 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------|----------------------|--------------------|
| 525,978 | Microsoft Corp. | 118,168,687 | 260,804,303 |
| 932,834 | Amazon.com Inc. | 150,328,409 | 186,891,529 |
| 959,800 | Alphabet Inc. | 110,022,651 | 176,790,609 |
| 268,077 | NVIDIA Corp. | 58,989,315 | 175,053,525 |
| 653,203 | Apple Inc. | 102,290,960 | 165,828,705 |
| 302,036 | Meta Platforms Inc. | 108,795,159 | 140,969,781 |
| 194,401 | Mastercard Inc. | 70,559,738 | 109,330,376 |
| 272,950 | Visa Inc. | 63,861,486 | 93,703,068 |
| 91,360 | Eli Lilly & Co. | 57,139,327 | 70,222,805 |
| 161,477 | Cadence Design Systems Inc. | 35,191,290 | 57,994,001 |
| 734,688 | Boston Scientific Corp. | 39,218,670 | 56,004,000 |
| 182,474 | Vulcan Materials Co. | 36,937,650 | 54,620,932 |
| 57,347 | ServiceNow Inc. | 37,550,617 | 53,423,194 |
| 98,362 | Vertex Pharmaceuticals Inc. | 31,672,298 | 52,773,694 |
| 93,812 | Linde PLC | 45,446,575 | 50,805,040 |
| 270,661 | Alphabet Inc. | 30,416,587 | 50,297,021 |
| 153,254 | Verisk Analytics Inc. | 32,621,738 | 48,269,008 |
| 70,310 | Synopsys Inc. | 33,989,131 | 47,737,707 |
| 44,978 | ASML Holding NV | 33,104,497 | 44,891,410 |
| 57,550 | MSCI Inc. | 26,792,890 | 42,924,599 |
| 129,836 | Eaton Corp. PLC | 30,656,834 | 41,228,811 |
| 313,285 | CoStar Group Inc. | 30,749,844 | 36,100,604 |
| 43,402 | Intuit Inc. | 19,178,704 | 35,770,395 |
| 159,842 | AMETEK Inc. | 23,053,947 | 34,753,484 |
| 136,682 | Hilton Worldwide Holdings Inc. | 25,667,833 | 32,817,882 |

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

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

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

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Sun Life MFS U.S. Growth Fund | 2,745,171 | 633 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,767,704 | 584 | - |

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

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

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 17,944 | 17,630 |
| Units issued for cash | 16 | 789 |
| Units redeemed | (2,796) | (475) |
| Number of units at the end of year | 15,164 | 17,944 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 21 |
| 2042 | 15 |
| 2041 | 28 |
| 2040 | - |
| 2039 | 33 |
| 2038 | 13 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 110 |

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

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

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 41.91 | 636 | 15,164 | 3.07 | 3.17 | 0.34 | 3.51 | 10.80 |
| 2022 | 32.68 | 586 | 17,944 | 3.25 | 3.16 | 0.32 | 3.48 | 10.29 |
| 2021 | 45.63 | 804 | 17,630 | 3.17 | 3.16 | 0.34 | 3.50 | 10.99 |
| 2020 | 38.51 | 738 | 19,177 | 9.12 | 3.16 | 0.36 | 3.52 | 11.50 |
| 2019 | 31.32 | 1,062 | 33,917 | 8.67 | 3.16 | 0.36 | 3.52 | 11.56 |

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

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

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

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

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

Sun *Wise* Essential Sun Life MFS U.S. Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

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

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 75 | 157 |
| Cash | - | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 75 | 158 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 75 | 158 |
| *Investments at cost | 44 | 93 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 34.85 | 34.27 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2 | 3 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 34 | 31 |
| Change in unrealized appreciation (depreciation) in value of investments | (34) | (40) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 2 | (6) |
| Expenses (Note 6) | | |
| Management fees | 2 | 4 |
| Administration fees | - | 1 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | - | - |
| | 3 | 6 |
| Increase (decrease) in net assets from operations attributable to contractholders | (1) | (12) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | (0.26) | (1.98) |
| Weighted average number of units: | | |
| Investment / Estate Class | 2,773 | 6,220 |

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

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

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 158 | 241 |
| Increase (decrease) in net assets from operations attributable to contractholders | (1) | (12) |
| Unit transactions | | |
| Proceeds from issuance of units | - | 4 |
| Amounts paid on redemption of units | (82) | (75) |
| Net increase (decrease) from unit transactions | (82) | (71) |
| Net assets attributable to contractholders at the end of year | 75 | 158 |

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | (1) | (12) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (34) | (31) |
| Change in unrealized (appreciation) depreciation in value of investments | 34 | 40 |
| Proceeds from sale of investments | 85 | 82 |
| Purchase of investments | (1) | (4) |
| Non-cash distributions from investments | (2) | (3) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 81 | 72 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | 4 |
| Amounts paid on redemption of units | (82) | (75) |
| Net cash from (used in) financing activities | (82) | (71) |
| Net increase (decrease) in cash | (1) | 1 |
| Cash (bank overdraft), beginning of year | 1 | - |
| Cash (bank overdraft), end of year | - | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

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

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

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,889 | Sun Life MFS U.S. Value Fund (Series I) | 44,438 | 75,002 | 99.8 |
| Total Investment Portfolio | | 44,438 | 75,002 | 99.8 |
| Other Net Assets (Liabilities) | | | 130 | 0.2 |
| Net Assets Attributable to Contractholders | | | 75,132 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------|----------------------|--------------------|
| 177,169 | JPMorgan Chase & Co. | 28,517,388 | 39,737,924 |
| 64,527 | The Cigna Group | 19,035,326 | 25,478,797 |
| 120,069 | The Progressive Corp. | 16,074,013 | 25,217,688 |
| 158,639 | ConocoPhillips Co. | 17,378,546 | 24,279,687 |
| 389,827 | Comcast Corp. | 22,244,763 | 22,540,038 |
| 86,652 | Marsh & McLennan Cos., Inc. | 14,326,738 | 21,648,718 |
| 34,821 | McKesson Corp. | 10,732,214 | 21,257,716 |
| 96,823 | Johnson & Johnson | 19,177,512 | 20,011,125 |
| 32,236 | Northrop Grumman Corp. | 15,136,181 | 19,898,944 |
| 59,685 | Union Pacific Corp. | 15,418,840 | 19,330,454 |
| 50,206 | Aon PLC | 14,249,255 | 19,266,001 |
| 40,753 | Accenture PLC | 12,648,441 | 18,856,820 |
| 63,526 | Lowe's Cos., Inc. | 15,105,667 | 18,641,989 |
| 68,778 | Analog Devices Inc. | 14,538,976 | 18,007,542 |
| 143,463 | Morgan Stanley | 15,132,700 | 17,640,134 |
| 49,443 | General Dynamics Corp. | 15,245,906 | 16,929,328 |
| 56,574 | Chubb Ltd. | 11,709,777 | 16,859,258 |
| 67,969 | American Express Co. | 12,237,976 | 16,790,148 |
| 95,449 | Prologis Inc. | 14,783,006 | 16,777,014 |
| 172,726 | The Southern Co. | 13,642,914 | 15,970,288 |
| 124,706 | Duke Energy Corp. | 15,291,836 | 15,957,001 |
| 57,647 | Honeywell International Inc. | 13,688,500 | 15,940,758 |
| 20,148 | KLA Corp. | 8,668,726 | 15,443,488 |
| 58,124 | Travelers Cos., Inc. (The) | 11,067,167 | 14,599,595 |
| 384,388 | Pfizer Inc. | 20,438,334 | 14,592,329 |

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

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

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

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Sun Life MFS U.S. Value Fund | 897,098 | 75 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 1,220,961 | 157 | - |

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

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

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 4,599 | 6,849 |
| Units issued for cash | 13 | 117 |
| Units redeemed | (2,456) | (2,367) |
| Number of units at the end of year | 2,156 | 4,599 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 2 |
| 2042 | - |
| 2041 | 5 |
| 2040 | - |
| 2039 | 8 |
| 2038 | 2 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 17 |

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

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

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 34.85 | 75 | 2,156 | 3.21 | 3.18 | 0.40 | 3.58 | 12.96 |
| 2022 | 34.27 | 158 | 4,599 | 3.17 | 3.17 | 0.40 | 3.57 | 12.77 |
| 2021 | 35.26 | 241 | 6,849 | 2.56 | 3.16 | 0.37 | 3.53 | 11.86 |
| 2020 | 29.34 | 225 | 7,655 | 11.50 | 3.16 | 0.35 | 3.51 | 11.35 |
| 2019 | 30.04 | 434 | 14,448 | 3.98 | 3.16 | 0.35 | 3.51 | 11.18 |

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

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

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

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

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

Sun *Wise* Essential Sun Life MFS U.S. Value Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 41,411 | 44,338 |
| Cash | 68 | 92 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 330 | 201 |
| Receivable for unit subscriptions | - | 12 |
| | 41,810 | 44,643 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 329 | 203 |
| Management fees payable | 72 | - |
| Administration fees payable | 9 | - |
| Insurance fees payable | 3 | - |
| | 413 | 203 |
| Net assets attributable to contractholders | 41,397 | 44,440 |
| *Investments at cost | 41,557 | 48,471 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.18 | 16.67 |
| Income Class | 18.76 | 17.14 |
| PIM Class | 22.71 | 20.26 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1,245 | 1,189 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | (287) | 4,573 |
| Change in unrealized appreciation (depreciation) in value of investments | 3,987 | (11,206) |
| Other income | | |
| Interest | 4 | 3 |
| Fees rebate (Note 6) | - | - |
| | 4,949 | (5,441) |
| Expenses (Note 6) | | |
| Management fees | 778 | 882 |
| Administration fees | 103 | 117 |
| Insurance fees | 32 | 38 |
| Harmonized sales tax | 105 | 120 |
| | 1,018 | 1,157 |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,931 | (6,598) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.50 | (2.46) |
| Income Class | 1.61 | (2.43) |
| PIM Class | 2.42 | (2.36) |
| Weighted average number of units: | | |
| Investment / Estate Class | 550,944 | 677,471 |
| Income Class | 1,620,834 | 1,809,193 |
| PIM Class | 205,892 | 230,484 |

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

SunWise Essential CI Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 44,440 | 56,217 |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,931 | (6,598) |
| Unit transactions | | |
| Proceeds from issuance of units | 2,926 | 1,640 |
| Amounts paid on redemption of units | (9,900) | (6,819) |
| Net increase (decrease) from unit transactions | (6,974) | (5,179) |
| Net assets attributable to contractholders at the end of year | 41,397 | 44,440 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,931 | (6,598) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 287 | (4,573) |
| Change in unrealized (appreciation) depreciation in value of investments | (3,987) | 11,206 |
| Proceeds from sale of investments | 7,799 | 59,365 |
| Purchase of investments | (56) | (53,185) |
| Non-cash distributions from investments | (1,245) | (1,189) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 72 | - |
| Increase (decrease) in administration fees payable | 9 | - |
| Increase (decrease) in insurance fees payable | 3 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 6,812 | 5,026 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 2,938 | 1,628 |
| Amounts paid on redemption of units | (9,774) | (6,792) |
| Net cash from (used in) financing activities | (6,836) | (5,164) |
| Net increase (decrease) in cash | (24) | (138) |
| Cash (bank overdraft), beginning of year | 92 | 230 |
| Cash (bank overdraft), end of year | 68 | 92 |
| Supplementary Information: | | |
| Interest received* | 4 | 3 |
| Interest paid* | - | - |

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

SunWise Essential CI Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 3,885,808 | CI Canadian Balanced Fund (Series I) | 41,556,788 | 41,410,669 | 100.0 |
| Total Investment Portfolio | | 41,556,788 | 41,410,669 | 100.0 |
| Other Net Assets (Liabilities) | | | (13,402) | 0.0 |
| Net Assets Attributable to Contractholders | | | 41,397,267 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| 2,301,003 | Manulife Financial Corp. | 51,795,454 | 67,373,368 |
| 2,695,178 | CI Global Financial Sector ETF (Common Units) | 65,489,082 | 62,420,322 |
| 603,562 | Canadian Natural Resources Ltd. | 28,286,773 | 52,395,217 |
| 42,767 | Fairfax Financial Holdings Ltd. | 24,566,919 | 52,283,085 |
| 360,000 | CI Private Markets Growth Fund (Subscription Receipts) | 48,402,590 | 49,378,709 |
| 362,967 | Bank of Montreal | 43,397,087 | 47,588,603 |
| 80,719 | Microsoft Corp. | 21,554,602 | 40,220,002 |
| 817,787 | Enbridge Inc. | 39,339,301 | 39,008,440 |
| 194,585 | Advanced Micro Devices Inc. | 13,280,607 | 38,007,436 |
| 576,168 | Wheaton Precious Metals Corp. | 25,503,547 | 37,664,102 |
| 560,470 | Bank of Nova Scotia (The) | 41,791,183 | 36,150,315 |
| 1,527,280 | Cenovus Energy Inc. | 24,532,768 | 33,722,342 |
| 777,890 | Suncor Energy Inc. | 27,897,695 | 33,021,431 |
| 34,029,000 | Government of Canada, 2.5%, December 01, 2032 | 31,365,344 | 32,444,270 |
| 386,982 | Alimentation Couche-Tard Inc. | 14,634,965 | 30,196,205 |
| 30,577,000 | Government of Canada, 3%, November 01, 2024 | 30,024,037 | 30,164,295 |
| 280,265 | Canadian Pacific Kansas City Ltd. | 20,503,452 | 29,382,983 |
| 317,642 | Toronto-Dominion Bank (The) | 25,011,176 | 27,196,508 |
| 419,907 | US Foods Holding Corp. | 19,068,601 | 25,266,023 |
| 25,235,000 | Government of Canada, 1.5%, May 01, 2024 | 24,877,740 | 24,953,580 |
| 24,570,000 | Province of Ontario, 3.65%, June 02, 2033 | 24,421,886 | 24,339,563 |
| 115,359 | Amazon.com Inc. | 14,546,454 | 23,225,008 |
| | Cash & Cash Equivalents | | 22,513,687 |
| 407,482 | Brookfield Corp., Class A | 24,128,943 | 21,657,668 |
| 904,202 | TELUS Corp. | 26,124,340 | 21,321,083 |

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

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

SunWise Essential CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Canadian Balanced Fund | 2,365,492 | 41,411 | 1.8 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,466,550 | 44,338 | 1.8 |

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

SunWise Essential CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 621,856 | 722,698 | 1,728,040 | 1,890,689 |
| Units issued for cash | 12,774 | 13,922 | 137,579 | 64,610 |
| Units redeemed | (156,584) | (114,764) | (344,764) | (227,259) |
| Number of units at the end of year | 478,046 | 621,856 | 1,520,855 | 1,728,040 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 219,851 | 247,169 |
| Units issued for cash | 12,988 | 13,217 |
| Units redeemed | (49,050) | (40,535) |
| Number of units at the end of year | 183,789 | 219,851 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 532 |
| 2040 | - |
| 2039 | 152 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 684 |

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

SunWise Essential CI Canadian Balanced Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.18 | 8,691 | 478,046 | 3.04 | 2.61 | 0.29 | 2.90 | 11.01 |
| 2022 | 16.67 | 10,366 | 621,856 | 112.39 | 2.60 | 0.29 | 2.89 | 11.10 |
| 2021 | 19.04 | 13,763 | 722,698 | 1.71 | 2.60 | 0.28 | 2.88 | 10.89 |
| 2020 | 17.43 | 15,283 | 876,999 | 5.92 | 2.60 | 0.28 | 2.88 | 10.92 |
| 2019 | 17.09 | 17,996 | 1,052,741 | 3.46 | 2.60 | 0.29 | 2.89 | 10.99 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.76 | 28,533 | 1,520,855 | 3.04 | 2.28 | 0.27 | 2.55 | 11.75 |
| 2022 | 17.14 | 29,620 | 1,728,040 | 112.39 | 2.27 | 0.27 | 2.54 | 11.74 |
| 2021 | 19.51 | 36,888 | 1,890,689 | 1.71 | 2.27 | 0.27 | 2.54 | 11.72 |
| 2020 | 17.79 | 38,356 | 2,155,872 | 5.92 | 2.27 | 0.27 | 2.54 | 11.72 |
| 2019 | 17.39 | 41,959 | 2,412,308 | 3.46 | 2.27 | 0.27 | 2.54 | 11.71 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.71 | 4,173 | 183,789 | 3.04 | 0.15 | 0.02 | 0.17 | 11.05 |
| 2022 | 20.26 | 4,454 | 219,851 | 112.39 | 0.15 | 0.02 | 0.17 | 11.08 |
| 2021 | 22.52 | 5,566 | 247,169 | 1.71 | 0.15 | 0.02 | 0.17 | 10.94 |
| 2020 | 20.05 | 5,450 | 271,736 | 5.92 | 0.15 | 0.02 | 0.17 | 10.78 |
| 2019 | 19.14 | 6,125 | 319,942 | 3.46 | 0.15 | 0.02 | 0.17 | 10.57 |

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

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

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

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

SunWise Essential CI Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 59,289 | 60,434 |
| Cash | 109 | 32 |
| Fees rebate receivable | 3 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 265 | 264 |
| Receivable for unit subscriptions | 75 | 1 |
| | 59,741 | 60,731 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 317 | 248 |
| Management fees payable | 104 | - |
| Administration fees payable | 13 | - |
| Insurance fees payable | 4 | - |
| | 438 | 248 |
| Net assets attributable to contractholders | 59,303 | 60,483 |
| *Investments at cost | 52,042 | 55,225 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.80 | 17.98 |
| Income Class | 20.54 | 18.58 |
| PIM Class | 25.77 | 22.77 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2,054 | 1,456 |
| Capital gain distributions from investments | 2,492 | 2,396 |
| Net realized gain (loss) on sale of investments | 901 | 1,159 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,037 | (10,144) |
| Other income | | |
| Interest | 3 | 3 |
| Fees rebate (Note 6) | - | - |
| | 7,487 | (5,130) |
| Expenses (Note 6) | | |
| Management fees | 1,102 | 1,206 |
| Administration fees | 145 | 158 |
| Insurance fees | 40 | 47 |
| Harmonized sales tax | 131 | 144 |
| | 1,418 | 1,555 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,069 | (6,685) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.80 | (2.03) |
| Income Class | 1.95 | (1.97) |
| PIM Class | 2.95 | (1.81) |
| Weighted average number of units: | | |
| Investment / Estate Class | 650,879 | 765,631 |
| Income Class | 2,173,291 | 2,385,024 |
| PIM Class | 225,522 | 244,421 |

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 60,483 | 73,697 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,069 | (6,685) |
| Unit transactions | | |
| Proceeds from issuance of units | 4,004 | 4,586 |
| Amounts paid on redemption of units | (11,253) | (11,115) |
| Net increase (decrease) from unit transactions | (7,249) | (6,529) |
| Net assets attributable to contractholders at the end of year | 59,303 | 60,483 |

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,069 | (6,685) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (901) | (1,159) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,037) | 10,144 |
| Proceeds from sale of investments | 8,944 | 9,461 |
| Purchase of investments | (317) | (1,460) |
| Non-cash distributions from investments | (4,545) | (3,852) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 104 | - |
| Increase (decrease) in administration fees payable | 13 | - |
| Increase (decrease) in insurance fees payable | 4 | - |
| (Increase) decrease in fees rebate receivable | (3) | - |
| Net cash from (used in) operating activities | 7,331 | 6,449 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 3,929 | 4,716 |
| Amounts paid on redemption of units | (11,183) | (11,218) |
| Net cash from (used in) financing activities | (7,254) | (6,502) |
| Net increase (decrease) in cash | 77 | (53) |
| Cash (bank overdraft), beginning of year | 32 | 85 |
| Cash (bank overdraft), end of year | 109 | 32 |
| Supplementary Information: | | |
| Interest received* | 3 | 3 |
| Interest paid* | - | - |

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 6,485,099 | CI Canadian Income & Growth Fund (Series I) | 52,042,411 | 59,288,717 | 100.0 |
| Total Investment Portfolio | | 52,042,411 | 59,288,717 | 100.0 |
| Other Net Assets (Liabilities) | | | 13,977 | 0.0 |
| Net Assets Attributable to Contractholders | | | 59,302,694 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| 3,191,479 | Manulife Financial Corp. | 67,225,796 | 93,446,505 |
| 3,736,651 | CI Global Financial Sector ETF (Common Units) | 91,860,758 | 86,540,837 |
| 59,716 | Fairfax Financial Holdings Ltd. | 32,732,149 | 73,003,407 |
| 837,646 | Canadian Natural Resources Ltd. | 32,623,464 | 72,716,049 |
| 518,927 | Bank of Montreal | 59,558,326 | 68,036,519 |
| 116,315 | Microsoft Corp. | 28,034,306 | 57,956,485 |
| 400,000 | CI Private Markets Growth Fund (Subscription Receipts) | 53,787,610 | 54,865,232 |
| 838,644 | Wheaton Precious Metals Corp. | 32,602,005 | 54,822,158 |
| 277,908 | Advanced Micro Devices Inc. | 10,514,441 | 54,282,553 |
| 1,137,915 | Enbridge Inc. | 53,008,355 | 54,278,546 |
| 777,580 | Bank of Nova Scotia (The) | 53,854,438 | 50,153,910 |
| 2,115,415 | Cenovus Energy Inc. | 29,775,951 | 46,708,363 |
| 1,077,450 | Suncor Energy Inc. | 36,750,036 | 45,737,753 |
| 533,031 | Alimentation Couche-Tard Inc. | 13,379,538 | 41,592,409 |
| 388,483 | Canadian Pacific Kansas City Ltd. | 24,639,371 | 40,728,558 |
| 439,806 | Toronto-Dominion Bank (The) | 34,191,821 | 37,656,190 |
| 184,149 | Amazon.com Inc. | 16,574,982 | 37,074,368 |
| 2,477,566 | CI Private Markets Growth Fund (Series I) | 34,301,280 | 35,716,625 |
| 582,003 | US Foods Holding Corp. | 26,400,384 | 35,019,423 |
| 564,853 | Brookfield Corp., Class A | 33,474,680 | 30,021,937 |
| 1,254,851 | TELUS Corp. | 34,927,922 | 29,589,387 |
| 41,841 | UnitedHealth Group Inc. | 18,948,571 | 29,188,243 |
| 154,419 | Alphabet Inc., Class A | 26,004,018 | 28,582,375 |
| 264,603 | Shopify Inc., Class A | 28,262,405 | 27,296,445 |
| 444,084 | Teck Resources Ltd., Class B | 12,113,913 | 24,873,145 |

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

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Canadian Income & Growth Fund | 3,354,861 | 59,289 | 1.8 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,379,593 | 60,434 | 1.8 |

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 702,372 | 838,555 | 2,288,832 | 2,489,294 |
| Units issued for cash | 21,752 | 17,194 | 171,708 | 185,634 |
| Units redeemed | (144,292) | (153,377) | (395,653) | (386,096) |
| Number of units at the end of year | 579,832 | 702,372 | 2,064,887 | 2,288,832 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 233,490 | 242,717 |
| Units issued for cash | 9,545 | 30,563 |
| Units redeemed | (33,278) | (39,790) |
| Number of units at the end of year | 209,757 | 233,490 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.80 | 11,483 | 579,832 | 8.13 | 2.61 | 0.28 | 2.89 | 10.72 |
| 2022 | 17.98 | 12,631 | 702,372 | 8.09 | 2.60 | 0.28 | 2.88 | 10.72 |
| 2021 | 19.92 | 16,704 | 838,555 | 10.42 | 2.60 | 0.28 | 2.88 | 10.78 |
| 2020 | 17.26 | 17,832 | 1,032,900 | 3.71 | 2.60 | 0.28 | 2.88 | 10.73 |
| 2019 | 16.54 | 21,208 | 1,282,008 | 5.35 | 2.60 | 0.27 | 2.87 | 10.54 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.54 | 42,415 | 2,064,887 | 8.13 | 2.28 | 0.23 | 2.51 | 9.96 |
| 2022 | 18.58 | 42,535 | 2,288,832 | 8.09 | 2.27 | 0.23 | 2.50 | 10.07 |
| 2021 | 20.50 | 51,036 | 2,489,294 | 10.42 | 2.27 | 0.23 | 2.50 | 10.00 |
| 2020 | 17.70 | 47,544 | 2,686,449 | 3.71 | 2.27 | 0.22 | 2.49 | 9.85 |
| 2019 | 16.89 | 51,496 | 3,048,133 | 5.35 | 2.27 | 0.22 | 2.49 | 9.90 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 25.77 | 5,405 | 209,757 | 8.13 | 0.15 | 0.01 | 0.16 | 9.78 |
| 2022 | 22.77 | 5,317 | 233,490 | 8.09 | 0.15 | 0.01 | 0.16 | 9.74 |
| 2021 | 24.54 | 5,957 | 242,717 | 10.42 | 0.15 | 0.02 | 0.17 | 10.10 |
| 2020 | 20.70 | 4,976 | 240,431 | 3.71 | 0.15 | 0.02 | 0.17 | 10.30 |
| 2019 | 19.30 | 5,078 | 263,090 | 5.35 | 0.15 | 0.01 | 0.16 | 9.69 |

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

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

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

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

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

SunWise Essential CI Canadian Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Global Income & Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 73,925 | 72,179 |
| Cash | 445 | 350 |
| Fees rebate receivable | 3 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 335 | 318 |
| Receivable for unit subscriptions | - | 13 |
| | 74,708 | 72,860 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | 1 |
| Payable for unit redemptions | 310 | 307 |
| Management fees payable | 127 | - |
| Administration fees payable | 18 | - |
| Insurance fees payable | 4 | - |
| | 459 | 308 |
| Net assets attributable to contractholders | 74,249 | 72,552 |
| *Investments at cost | 67,156 | 68,317 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 21.83 | 20.15 |
| Income Class | 23.14 | 21.28 |
| PIM Class | 29.75 | 26.71 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1,923 | 1,270 |
| Capital gain distributions from investments | 2,567 | 1,412 |
| Net realized gain (loss) on sale of investments | 706 | 788 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,908 | (11,325) |
| Other income | | |
| Interest | 13 | 10 |
| Fees rebate (Note 6) | - | - |
| | 8,117 | (7,845) |
| Expenses (Note 6) | | |
| Management fees | 1,321 | 1,264 |
| Administration fees | 190 | 181 |
| Insurance fees | 43 | 44 |
| Harmonized sales tax | 166 | 160 |
| | 1,720 | 1,649 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,397 | (9,494) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.69 | (3.04) |
| Income Class | 1.86 | (3.01) |
| PIM Class | 3.06 | (2.65) |
| Weighted average number of units: | | |
| Investment / Estate Class | 614,245 | 649,019 |
| Income Class | 2,351,263 | 2,249,146 |
| PIM Class | 321,250 | 280,416 |

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

SunWise Essential CI Global Income & Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 72,552 | 74,564 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,397 | (9,494) |
| Unit transactions | | |
| Proceeds from issuance of units | 7,156 | 13,623 |
| Amounts paid on redemption of units | (11,856) | (13,452) |
| Acquisition of assets from terminated funds | - | 7,311 |
| Net increase (decrease) from unit transactions | (4,700) | 7,482 |
| Net assets attributable to contractholders at the end of year | 74,249 | 72,552 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,397 | (9,494) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (706) | (788) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,908) | 11,325 |
| Proceeds from sale of investments | 9,748 | 9,999 |
| Purchase of investments | (3,408) | (8,624) |
| Non-cash distributions from investments | (4,490) | (2,682) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 127 | - |
| Increase (decrease) in administration fees payable | 18 | - |
| Increase (decrease) in insurance fees payable | 4 | - |
| (Increase) decrease in fees rebate receivable | (3) | - |
| Net cash from (used in) operating activities | 4,779 | (264) |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 7,169 | 13,611 |
| Amounts paid on redemption of units | (11,853) | (13,369) |
| Acquisition of assets from terminated funds | - | 2 |
| Net cash from (used in) financing activities | (4,684) | 244 |
| Net increase (decrease) in cash | 95 | (20) |
| Cash (bank overdraft), beginning of year | 350 | 370 |
| Cash (bank overdraft), end of year | 445 | 350 |
| Supplementary Information: | | |
| Interest received* | 13 | 10 |
| Interest paid* | - | - |

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

SunWise Essential CI Global Income & Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 7,131,397 | CI Global Income & Growth Fund (Series I) | 67,155,576 | 73,925,489 | 99.6 |
| Total Investment Portfolio | | 67,155,576 | 73,925,489 | 99.6 |
| Other Net Assets (Liabilities) | | | 323,389 | 0.4 |
| Net Assets Attributable to Contractholders | | | 74,248,878 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (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 | 420,713,899 |
| 271,374,100 | United States Treasury Bond, 4%, November 15, 2052 | 399,987,352 | 356,508,119 |
| 208,803,600 | United States Treasury Bond, 4.25%, May 31, 2025 | 275,039,643 | 275,718,736 |
| 175,083,100 | United States Treasury Bond, 3.63%, May 31, 2028 | 229,061,863 | 229,769,078 |
| 453,868 | Microsoft Corp. | 115,806,139 | 226,149,626 |
| 4,102,059 | Shell PLC | 102,477,631 | 178,160,592 |
| 128,560,000 | United States Treasury Bond, 5%, October 31, 2025 | 177,934,011 | 172,338,045 |
| 865,762 | Alphabet Inc., Class C | 112,618,173 | 161,671,787 |
| 1,076,000 | CI Private Markets Growth Fund (Subscription Receipts) | 144,688,045 | 147,587,475 |
| 538,951 | Apple Inc. | 82,696,674 | 137,492,801 |
| 682,813 | Amazon.com Inc. | 94,967,036 | 137,469,442 |
| 2,168,079 | US Foods Holding Corp. | 102,666,677 | 130,454,442 |
| 2,815,576 | Bank of America Corp. | 120,361,427 | 125,615,328 |
| 174,545 | UnitedHealth Group Inc. | 84,900,454 | 121,762,430 |
| 2,836,691 | UBS Group AG, Registered | 61,061,907 | 116,644,157 |
| 1,762,452 | Wells Fargo & Co. | 106,773,798 | 114,945,288 |
| 1,390,274 | Samsung Electronics Co., Ltd. | 94,924,331 | 112,284,596 |
| 429,211 | Zoetis Inc. | 101,481,186 | 112,249,458 |
| 144,206 | Eli Lilly and Co. | 53,903,481 | 111,384,447 |
| 615,003 | AstraZeneca PLC | 94,293,535 | 110,104,816 |
| 768,679 | Novo Nordisk AS, Class B | 105,386,977 | 105,297,356 |
| 414,634 | Safran SA | 62,463,453 | 96,716,003 |
| 146,700 | NVIDIA Corp. | 56,071,959 | 96,263,258 |
| 170,004 | Mastercard Inc., Class A | 76,229,364 | 96,077,263 |
| 239,175 | Stryker Corp. | 71,181,458 | 94,904,514 |

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

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

SunWise Essential CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Global Income & Growth Fund | 8,881,086 | 73,925 | 0.8 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 8,651,189 | 72,179 | 0.8 |

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

SunWise Essential CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|---------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 635,668 | 651,052 | 2,388,037 | 2,135,865 |
| Units issued for cash | 31,791 | 56,004 | 266,213 | 394,007 |
| Units redeemed | (79,698) | (118,893) | (374,631) | (404,983) |
| Units issued upon acquisition of assets from terminated funds | - | 47,505 | - | 263,148 |
| Number of units at the end of year | 587,761 | 635,668 | 2,279,619 | 2,388,037 |

| | PIM Class | |
|---------------------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 334,648 | 244,161 |
| Units issued for cash | 19,130 | 139,210 |
| Units redeemed | (62,487) | (79,490) |
| Units issued upon acquisition of assets from terminated funds | - | 30,767 |
| Number of units at the end of year | 291,291 | 334,648 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential CI Global Income & Growth Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.83 | 12,832 | 587,761 | 10.69 | 2.63 | 0.30 | 2.93 | 11.24 |
| 2022 | 20.15 | 12,806 | 635,668 | 14.38 | 2.62 | 0.30 | 2.92 | 11.28 |
| 2021 | 23.21 | 15,108 | 651,052 | 11.53 | 2.62 | 0.29 | 2.91 | 10.94 |
| 2020 | 20.54 | 14,225 | 692,359 | 15.03 | 2.62 | 0.28 | 2.90 | 10.66 |
| 2019 | 18.36 | 13,135 | 715,580 | 14.34 | 2.62 | 0.28 | 2.90 | 10.75 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 23.14 | 52,752 | 2,279,619 | 10.69 | 2.30 | 0.24 | 2.54 | 10.51 |
| 2022 | 21.28 | 50,808 | 2,388,037 | 14.38 | 2.29 | 0.24 | 2.53 | 10.56 |
| 2021 | 24.42 | 52,149 | 2,135,865 | 11.53 | 2.29 | 0.25 | 2.54 | 10.78 |
| 2020 | 21.54 | 45,091 | 2,093,726 | 15.03 | 2.29 | 0.24 | 2.53 | 10.59 |
| 2019 | 19.17 | 38,334 | 1,999,548 | 14.34 | 2.29 | 0.24 | 2.53 | 10.48 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 29.75 | 8,665 | 291,291 | 10.69 | 0.15 | 0.01 | 0.16 | 9.29 |
| 2022 | 26.71 | 8,938 | 334,648 | 14.38 | 0.15 | 0.01 | 0.16 | 9.37 |
| 2021 | 29.93 | 7,307 | 244,161 | 11.53 | 0.15 | 0.02 | 0.17 | 10.33 |
| 2020 | 25.78 | 5,403 | 209,604 | 15.03 | 0.15 | 0.02 | 0.17 | 10.60 |
| 2019 | 22.41 | 4,391 | 195,895 | 14.34 | 0.15 | 0.02 | 0.17 | 10.34 |

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

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

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

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

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

SunWise Essential CI Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 18,912 | 19,989 |
| Cash | 122 | 31 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 80 | 84 |
| Receivable for unit subscriptions | - | 83 |
| | 19,115 | 20,187 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 83 | 161 |
| Management fees payable | 35 | - |
| Administration fees payable | 4 | - |
| Insurance fees payable | 2 | - |
| | 124 | 161 |
| Net assets attributable to contractholders | 18,991 | 20,026 |
| *Investments at cost | 16,921 | 19,407 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 15.01 | 13.76 |
| Income Class | 15.58 | 14.24 |
| PIM Class | 20.05 | 17.89 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 566 | 535 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 271 | 183 |
| Change in unrealized appreciation (depreciation) in value of investments | 1,409 | (2,545) |
| Other income | | |
| Interest | 2 | 1 |
| Fees rebate (Note 6) | - | - |
| | 2,248 | (1,826) |
| Expenses (Note 6) | | |
| Management fees | 377 | 421 |
| Administration fees | 48 | 54 |
| Insurance fees | 19 | 21 |
| Harmonized sales tax | 48 | 53 |
| | 492 | 549 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,756 | (2,375) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.26 | (1.63) |
| Income Class | 1.34 | (1.60) |
| PIM Class | 2.17 | (1.54) |
| Weighted average number of units: | | |
| Investment / Estate Class | 394,504 | 450,884 |
| Income Class | 876,706 | 984,341 |
| PIM Class | 40,362 | 44,765 |

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 20,026 | 24,524 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,756 | (2,375) |
| Unit transactions | | |
| Proceeds from issuance of units | 534 | 1,057 |
| Amounts paid on redemption of units | (3,325) | (3,180) |
| Net increase (decrease) from unit transactions | (2,791) | (2,123) |
| Net assets attributable to contractholders at the end of year | 18,991 | 20,026 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,756 | (2,375) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (271) | (183) |
| Change in unrealized (appreciation) depreciation in value of investments | (1,409) | 2,545 |
| Proceeds from sale of investments | 3,351 | 2,624 |
| Purchase of investments | (24) | (7) |
| Non-cash distributions from investments | (566) | (535) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 35 | - |
| Increase (decrease) in administration fees payable | 4 | - |
| Increase (decrease) in insurance fees payable | 2 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 2,877 | 2,069 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 617 | 974 |
| Amounts paid on redemption of units | (3,403) | (3,092) |
| Net cash from (used in) financing activities | (2,786) | (2,118) |
| Net increase (decrease) in cash | 91 | (49) |
| Cash (bank overdraft), beginning of year | 31 | 80 |
| Cash (bank overdraft), end of year | 122 | 31 |
| Supplementary Information: | | |
| Interest received* | 2 | 1 |
| Interest paid* | - | - |

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,774,632 | CI Canadian Balanced Fund (Series I) | 16,920,817 | 18,912,072 | 99.6 |
| Total Investment Portfolio | | 16,920,817 | 18,912,072 | 99.6 |
| Other Net Assets (Liabilities) | | | 78,489 | 0.4 |
| Net Assets Attributable to Contractholders | | | 18,990,561 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| 2,301,003 | Manulife Financial Corp. | 51,795,454 | 67,373,368 |
| 2,695,178 | CI Global Financial Sector ETF (Common Units) | 65,489,082 | 62,420,322 |
| 603,562 | Canadian Natural Resources Ltd. | 28,286,773 | 52,395,217 |
| 42,767 | Fairfax Financial Holdings Ltd. | 24,566,919 | 52,283,085 |
| 360,000 | CI Private Markets Growth Fund (Subscription Receipts) | 48,402,590 | 49,378,709 |
| 362,967 | Bank of Montreal | 43,397,087 | 47,588,603 |
| 80,719 | Microsoft Corp. | 21,554,602 | 40,220,002 |
| 817,787 | Enbridge Inc. | 39,339,301 | 39,008,440 |
| 194,585 | Advanced Micro Devices Inc. | 13,280,607 | 38,007,436 |
| 576,168 | Wheaton Precious Metals Corp. | 25,503,547 | 37,664,102 |
| 560,470 | Bank of Nova Scotia (The) | 41,791,183 | 36,150,315 |
| 1,527,280 | Cenovus Energy Inc. | 24,532,768 | 33,722,342 |
| 777,890 | Suncor Energy Inc. | 27,897,695 | 33,021,431 |
| 34,029,000 | Government of Canada, 2.5%, December 01, 2032 | 31,365,344 | 32,444,270 |
| 386,982 | Alimentation Couche-Tard Inc. | 14,634,965 | 30,196,205 |
| 30,577,000 | Government of Canada, 3%, November 01, 2024 | 30,024,037 | 30,164,295 |
| 280,265 | Canadian Pacific Kansas City Ltd. | 20,503,452 | 29,382,983 |
| 317,642 | Toronto-Dominion Bank (The) | 25,011,176 | 27,196,508 |
| 419,907 | US Foods Holding Corp. | 19,068,601 | 25,266,023 |
| 25,235,000 | Government of Canada, 1.5%, May 01, 2024 | 24,877,740 | 24,953,580 |
| 24,570,000 | Province of Ontario, 3.65%, June 02, 2033 | 24,421,886 | 24,339,563 |
| 115,359 | Amazon.com Inc. | 14,546,454 | 23,225,008 |
| | Cash & Cash Equivalents | | 22,513,687 |
| 407,482 | Brookfield Corp., Class A | 24,128,943 | 21,657,668 |
| 904,202 | TELUS Corp. | 26,124,340 | 21,321,083 |

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

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Canadian Balanced Fund | 2,365,492 | 18,912 | 0.8 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,466,550 | 19,989 | 0.8 |

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 423,423 | 482,883 | 943,524 | 1,025,046 |
| Units issued for cash | 6,635 | 14,364 | 29,227 | 57,985 |
| Units redeemed | (63,903) | (73,824) | (156,354) | (139,507) |
| Number of units at the end of year | 366,155 | 423,423 | 816,397 | 943,524 |

| | PIM Class | |
|-------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 42,905 | 47,272 |
| Units issued for cash | - | - |
| Units redeemed | (4,205) | (4,367) |
| Number of units at the end of year | 38,700 | 42,905 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.01 | 5,495 | 366,155 | 3.06 | 2.61 | 0.28 | 2.89 | 10.92 |
| 2022 | 13.76 | 5,827 | 423,423 | 2.50 | 2.60 | 0.28 | 2.88 | 10.95 |
| 2021 | 15.34 | 7,405 | 482,883 | 9.07 | 2.60 | 0.28 | 2.88 | 10.74 |
| 2020 | 13.40 | 8,136 | 607,012 | 2.61 | 2.60 | 0.27 | 2.87 | 10.55 |
| 2019 | 12.58 | 8,951 | 711,340 | 95.68 | 2.60 | 0.28 | 2.88 | 10.89 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.58 | 12,720 | 816,397 | 3.06 | 2.28 | 0.25 | 2.53 | 10.85 |
| 2022 | 14.24 | 13,432 | 943,524 | 2.50 | 2.27 | 0.24 | 2.51 | 10.65 |
| 2021 | 15.81 | 16,202 | 1,025,046 | 9.07 | 2.27 | 0.24 | 2.51 | 10.72 |
| 2020 | 13.76 | 16,381 | 1,190,407 | 2.61 | 2.27 | 0.24 | 2.51 | 10.75 |
| 2019 | 12.87 | 17,372 | 1,349,459 | 95.68 | 2.27 | 0.24 | 2.51 | 10.78 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.05 | 776 | 38,700 | 3.06 | 0.15 | 0.02 | 0.17 | 10.40 |
| 2022 | 17.89 | 767 | 42,905 | 2.50 | 0.15 | 0.02 | 0.17 | 10.38 |
| 2021 | 19.40 | 917 | 47,272 | 9.07 | 0.15 | 0.02 | 0.17 | 11.01 |
| 2020 | 16.50 | 1,088 | 65,954 | 2.61 | 0.15 | 0.02 | 0.17 | 11.29 |
| 2019 | 15.08 | 1,082 | 71,788 | 95.68 | 0.15 | 0.02 | 0.17 | 11.81 |

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

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

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

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

SunWise Essential CI Premier Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 10,914 | 11,155 |
| Cash | 24 | 32 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 47 | 49 |
| Receivable for unit subscriptions | - | - |
| | 10,985 | 11,236 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | 1 | - |
| Payable for unit redemptions | 47 | 49 |
| Management fees payable | 21 | - |
| Administration fees payable | 3 | - |
| Insurance fees payable | 1 | - |
| | 73 | 49 |
| Net assets attributable to contractholders | 10,912 | 11,187 |
| *Investments at cost | 11,676 | 12,401 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.30 | 18.73 |
| Income Class | 21.45 | 19.72 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 286 | 214 |
| Capital gain distributions from investments | 597 | - |
| Net realized gain (loss) on sale of investments | (151) | 3,556 |
| Change in unrealized appreciation (depreciation) in value of investments | 484 | (5,257) |
| Other income | | |
| Interest | 1 | 1 |
| Fees rebate (Note 6) | - | - |
| | 1,217 | (1,486) |
| Expenses (Note 6) | | |
| Management fees | 224 | 243 |
| Administration fees | 30 | 33 |
| Insurance fees | 6 | 7 |
| Harmonized sales tax | 29 | 30 |
| | 289 | 313 |
| Increase (decrease) in net assets from operations attributable to contractholders | 928 | (1,799) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.58 | (3.06) |
| Income Class | 1.74 | (3.00) |
| Weighted average number of units: | | |
| Investment / Estate Class | 94,873 | 107,828 |
| Income Class | 446,747 | 489,927 |

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 11,187 | 14,059 |
| Increase (decrease) in net assets from operations attributable to contractholders | 928 | (1,799) |
| Unit transactions | | |
| Proceeds from issuance of units | 658 | 667 |
| Amounts paid on redemption of units | (1,861) | (1,740) |
| Net increase (decrease) from unit transactions | (1,203) | (1,073) |
| Net assets attributable to contractholders at the end of year | 10,912 | 11,187 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 928 | (1,799) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 151 | (3,556) |
| Change in unrealized (appreciation) depreciation in value of investments | (484) | 5,257 |
| Proceeds from sale of investments | 1,489 | 14,988 |
| Purchase of investments | (29) | (13,589) |
| Non-cash distributions from investments | (883) | (214) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 21 | - |
| Increase (decrease) in administration fees payable | 3 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1,197 | 1,087 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 658 | 667 |
| Amounts paid on redemption of units | (1,863) | (1,736) |
| Net cash from (used in) financing activities | (1,205) | (1,069) |
| Net increase (decrease) in cash | (8) | 18 |
| Cash (bank overdraft), beginning of year | 32 | 14 |
| Cash (bank overdraft), end of year | 24 | 32 |
| Supplementary Information: | | |
| Interest received* | 1 | 1 |
| Interest paid* | - | - |

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,052,825 | CI Global Income & Growth Fund (Series I) | 11,675,772 | 10,913,792 | 100.0 |
| Total Investment Portfolio | | 11,675,772 | 10,913,792 | 100.0 |
| Other Net Assets (Liabilities) | | | (1,571) | 0.0 |
| Net Assets Attributable to Contractholders | | | 10,912,221 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (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 | 420,713,899 |
| 271,374,100 | United States Treasury Bond, 4%, November 15, 2052 | 399,987,352 | 356,508,119 |
| 208,803,600 | United States Treasury Bond, 4.25%, May 31, 2025 | 275,039,643 | 275,718,736 |
| 175,083,100 | United States Treasury Bond, 3.63%, May 31, 2028 | 229,061,863 | 229,769,078 |
| 453,868 | Microsoft Corp. | 115,806,139 | 226,149,626 |
| 4,102,059 | Shell PLC | 102,477,631 | 178,160,592 |
| 128,560,000 | United States Treasury Bond, 5%, October 31, 2025 | 177,934,011 | 172,338,045 |
| 865,762 | Alphabet Inc., Class C | 112,618,173 | 161,671,787 |
| 1,076,000 | CI Private Markets Growth Fund (Subscription Receipts) | 144,688,045 | 147,587,475 |
| 538,951 | Apple Inc. | 82,696,674 | 137,492,801 |
| 682,813 | Amazon.com Inc. | 94,967,036 | 137,469,442 |
| 2,168,079 | US Foods Holding Corp. | 102,666,677 | 130,454,442 |
| 2,815,576 | Bank of America Corp. | 120,361,427 | 125,615,328 |
| 174,545 | UnitedHealth Group Inc. | 84,900,454 | 121,762,430 |
| 2,836,691 | UBS Group AG, Registered | 61,061,907 | 116,644,157 |
| 1,762,452 | Wells Fargo & Co. | 106,773,798 | 114,945,288 |
| 1,390,274 | Samsung Electronics Co., Ltd. | 94,924,331 | 112,284,596 |
| 429,211 | Zoetis Inc. | 101,481,186 | 112,249,458 |
| 144,206 | Eli Lilly and Co. | 53,903,481 | 111,384,447 |
| 615,003 | AstraZeneca PLC | 94,293,535 | 110,104,816 |
| 768,679 | Novo Nordisk AS, Class B | 105,386,977 | 105,297,356 |
| 414,634 | Safran SA | 62,463,453 | 96,716,003 |
| 146,700 | NVIDIA Corp. | 56,071,959 | 96,263,258 |
| 170,004 | Mastercard Inc., Class A | 76,229,364 | 96,077,263 |
| 239,175 | Stryker Corp. | 71,181,458 | 94,904,514 |

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

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Global Income & Growth Fund | 8,881,086 | 10,914 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 8,651,189 | 11,155 | 0.1 |

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 100,074 | 116,003 | 472,253 | 510,279 |
| Units issued for cash | 567 | 599 | 31,160 | 32,436 |
| Units redeemed | (10,207) | (16,528) | (80,293) | (70,462) |
| Number of units at the end of year | 90,434 | 100,074 | 423,120 | 472,253 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 266 |
| 2040 | - |
| 2039 | 279 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 545 |

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.30 | 1,836 | 90,434 | 8.28 | 2.63 | 0.29 | 2.92 | 11.02 |
| 2022 | 18.73 | 1,875 | 100,074 | 114.88 | 2.62 | 0.29 | 2.91 | 10.88 |
| 2021 | 21.59 | 2,505 | 116,003 | 3.48 | 2.62 | 0.29 | 2.91 | 11.05 |
| 2020 | 19.19 | 2,462 | 128,286 | 93.10 | 2.62 | 0.30 | 2.92 | 11.37 |
| 2019 | 17.21 | 2,763 | 160,517 | 1.64 | 2.62 | 0.30 | 2.92 | 11.42 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.45 | 9,076 | 423,120 | 8.28 | 2.30 | 0.25 | 2.55 | 11.00 |
| 2022 | 19.72 | 9,312 | 472,253 | 114.88 | 2.29 | 0.25 | 2.54 | 10.86 |
| 2021 | 22.64 | 11,554 | 510,279 | 3.48 | 2.29 | 0.25 | 2.54 | 11.05 |
| 2020 | 20.05 | 10,970 | 547,188 | 93.10 | 2.29 | 0.25 | 2.54 | 11.06 |
| 2019 | 17.92 | 10,733 | 599,083 | 1.64 | 2.29 | 0.25 | 2.54 | 11.07 |

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

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

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

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

SunWise Essential CI Premier Global Income & Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 16,270 | 17,022 |
| Cash | 94 | 50 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 71 | 72 |
| Receivable for unit subscriptions | - | 1 |
| | 16,435 | 17,145 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 63 | 67 |
| Management fees payable | 32 | - |
| Administration fees payable | 4 | - |
| Insurance fees payable | 1 | - |
| | 100 | 67 |
| Net assets attributable to contractholders | 16,335 | 17,078 |
| *Investments at cost | 14,398 | 16,342 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.39 | 16.86 |
| Income Class | 19.27 | 17.61 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 488 | 458 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 230 | 221 |
| Change in unrealized appreciation (depreciation) in value of investments | 1,192 | (2,279) |
| Other income | | |
| Interest | 2 | 1 |
| Fees rebate (Note 6) | - | - |
| | 1,912 | (1,599) |
| Expenses (Note 6) | | |
| Management fees | 335 | 379 |
| Administration fees | 42 | 47 |
| Insurance fees | 13 | 16 |
| Harmonized sales tax | 42 | 47 |
| | 432 | 489 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,480 | (2,088) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.54 | (2.03) |
| Income Class | 1.65 | (1.99) |
| Weighted average number of units: | | |
| Investment / Estate Class | 231,409 | 280,048 |
| Income Class | 681,392 | 764,945 |

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 17,078 | 21,411 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,480 | (2,088) |
| Unit transactions | | |
| Proceeds from issuance of units | 875 | 1,230 |
| Amounts paid on redemption of units | (3,098) | (3,475) |
| Net increase (decrease) from unit transactions | (2,223) | (2,245) |
| Net assets attributable to contractholders at the end of year | 16,335 | 17,078 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,480 | (2,088) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (230) | (221) |
| Change in unrealized (appreciation) depreciation in value of investments | (1,192) | 2,279 |
| Proceeds from sale of investments | 2,664 | 2,859 |
| Purchase of investments | (1) | (176) |
| Non-cash distributions from investments | (488) | (458) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 32 | - |
| Increase (decrease) in administration fees payable | 4 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 2,270 | 2,195 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 876 | 1,229 |
| Amounts paid on redemption of units | (3,102) | (3,469) |
| Net cash from (used in) financing activities | (2,226) | (2,240) |
| Net increase (decrease) in cash | 44 | (45) |
| Cash (bank overdraft), beginning of year | 50 | 95 |
| Cash (bank overdraft), end of year | 94 | 50 |
| Supplementary Information: | | |
| Interest received* | 2 | 1 |
| Interest paid* | - | - |

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,526,730 | CI Canadian Balanced Fund (Series I) | 14,398,254 | 16,270,204 | 99.6 |
| Total Investment Portfolio | | 14,398,254 | 16,270,204 | 99.6 |
| Other Net Assets (Liabilities) | | | 64,994 | 0.4 |
| Net Assets Attributable to Contractholders | | | 16,335,198 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| 2,301,003 | Manulife Financial Corp. | 51,795,454 | 67,373,368 |
| 2,695,178 | CI Global Financial Sector ETF (Common Units) | 65,489,082 | 62,420,322 |
| 603,562 | Canadian Natural Resources Ltd. | 28,286,773 | 52,395,217 |
| 42,767 | Fairfax Financial Holdings Ltd. | 24,566,919 | 52,283,085 |
| 360,000 | CI Private Markets Growth Fund (Subscription Receipts) | 48,402,590 | 49,378,709 |
| 362,967 | Bank of Montreal | 43,397,087 | 47,588,603 |
| 80,719 | Microsoft Corp. | 21,554,602 | 40,220,002 |
| 817,787 | Enbridge Inc. | 39,339,301 | 39,008,440 |
| 194,585 | Advanced Micro Devices Inc. | 13,280,607 | 38,007,436 |
| 576,168 | Wheaton Precious Metals Corp. | 25,503,547 | 37,664,102 |
| 560,470 | Bank of Nova Scotia (The) | 41,791,183 | 36,150,315 |
| 1,527,280 | Cenovus Energy Inc. | 24,532,768 | 33,722,342 |
| 777,890 | Suncor Energy Inc. | 27,897,695 | 33,021,431 |
| 34,029,000 | Government of Canada, 2.5%, December 01, 2032 | 31,365,344 | 32,444,270 |
| 386,982 | Alimentation Couche-Tard Inc. | 14,634,965 | 30,196,205 |
| 30,577,000 | Government of Canada, 3%, November 01, 2024 | 30,024,037 | 30,164,295 |
| 280,265 | Canadian Pacific Kansas City Ltd. | 20,503,452 | 29,382,983 |
| 317,642 | Toronto-Dominion Bank (The) | 25,011,176 | 27,196,508 |
| 419,907 | US Foods Holding Corp. | 19,068,601 | 25,266,023 |
| 25,235,000 | Government of Canada, 1.5%, May 01, 2024 | 24,877,740 | 24,953,580 |
| 24,570,000 | Province of Ontario, 3.65%, June 02, 2033 | 24,421,886 | 24,339,563 |
| 115,359 | Amazon.com Inc. | 14,546,454 | 23,225,008 |
| | Cash & Cash Equivalents | | 22,513,687 |
| 407,482 | Brookfield Corp., Class A | 24,128,943 | 21,657,668 |
| 904,202 | TELUS Corp. | 26,124,340 | 21,321,083 |

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

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Canadian Balanced Fund | 2,365,492 | 16,270 | 0.7 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,466,550 | 17,022 | 0.7 |

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 256,516 | 304,859 | 724,182 | 802,084 |
| Units issued for cash | 7,205 | 5,509 | 40,901 | 61,198 |
| Units redeemed | (48,389) | (53,852) | (122,754) | (139,100) |
| Number of units at the end of year | 215,332 | 256,516 | 642,329 | 724,182 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.39 | 3,960 | 215,332 | 2.97 | 2.61 | 0.27 | 2.88 | 10.19 |
| 2022 | 16.86 | 4,326 | 256,516 | 3.39 | 2.60 | 0.26 | 2.86 | 9.85 |
| 2021 | 18.80 | 5,730 | 304,859 | 8.56 | 2.60 | 0.26 | 2.86 | 10.02 |
| 2020 | 16.42 | 5,773 | 351,563 | 2.70 | 2.60 | 0.26 | 2.86 | 10.19 |
| 2019 | 15.42 | 6,537 | 424,001 | 3.23 | 2.60 | 0.26 | 2.86 | 10.15 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.27 | 12,375 | 642,329 | 2.97 | 2.28 | 0.25 | 2.53 | 11.05 |
| 2022 | 17.61 | 12,752 | 724,182 | 3.39 | 2.27 | 0.25 | 2.52 | 10.92 |
| 2021 | 19.55 | 15,681 | 802,084 | 8.56 | 2.27 | 0.25 | 2.52 | 11.19 |
| 2020 | 17.02 | 15,041 | 883,588 | 2.70 | 2.27 | 0.26 | 2.53 | 11.26 |
| 2019 | 15.93 | 16,263 | 1,020,893 | 3.23 | 2.27 | 0.26 | 2.53 | 11.27 |

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

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

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

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

SunWise Essential CI Premier II Canadian Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 14,437 | 15,392 |
| Cash | 13 | 71 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 4 | 5 |
| Receivable for unit subscriptions | - | - |
| | 14,454 | 15,468 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 53 | 58 |
| Management fees payable | 30 | 32 |
| Administration fees payable | 4 | - |
| Insurance fees payable | 2 | - |
| | 89 | 90 |
| Net assets attributable to contractholders | 14,365 | 15,378 |
| *Investments at cost | 13,618 | 15,299 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.19 | 15.75 |
| Income Class | 18.01 | 16.44 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 266 | 986 |
| Capital gain distributions from investments | 600 | - |
| Net realized gain (loss) on sale of investments | 182 | 186 |
| Change in unrealized appreciation (depreciation) in value of investments | 726 | (2,214) |
| Other income | | |
| Interest | 2 | 1 |
| Fees rebate (Note 6) | 82 | 90 |
| | 1,858 | (951) |
| Expenses (Note 6) | | |
| Management fees | 409 | 453 |
| Administration fees | 45 | 50 |
| Insurance fees | 17 | 18 |
| Harmonized sales tax | 45 | 50 |
| | 516 | 571 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,342 | (1,522) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.44 | (1.56) |
| Income Class | 1.57 | (1.51) |
| Weighted average number of units: | | |
| Investment / Estate Class | 290,644 | 329,315 |
| Income Class | 587,930 | 668,103 |

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 15,378 | 18,601 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,342 | (1,522) |
| Unit transactions | | |
| Proceeds from issuance of units | 589 | 591 |
| Amounts paid on redemption of units | (2,944) | (2,292) |
| Net increase (decrease) from unit transactions | (2,355) | (1,701) |
| Net assets attributable to contractholders at the end of year | 14,365 | 15,378 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,342 | (1,522) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (182) | (186) |
| Change in unrealized (appreciation) depreciation in value of investments | (726) | 2,214 |
| Proceeds from sale of investments | 3,223 | 2,417 |
| Purchase of investments | (493) | (218) |
| Non-cash distributions from investments | (866) | (986) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | (2) | 12 |
| Increase (decrease) in administration fees payable | 4 | - |
| Increase (decrease) in insurance fees payable | 2 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 2,302 | 1,731 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 589 | 591 |
| Amounts paid on redemption of units | (2,949) | (2,290) |
| Net cash from (used in) financing activities | (2,360) | (1,699) |
| Net increase (decrease) in cash | (58) | 32 |
| Cash (bank overdraft), beginning of year | 71 | 39 |
| Cash (bank overdraft), end of year | 13 | 71 |
| Supplementary Information: | | |
| Interest received* | 2 | 1 |
| Interest paid* | - | - |

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 496,268 | Fidelity Canadian Asset Allocation Fund (Series O) | 13,618,371 | 14,436,970 | 100.5 |
| Total Investment Portfolio | | 13,618,371 | 14,436,970 | 100.5 |
| Other Net Assets (Liabilities) | | | (71,996) | (0.5) |
| Net Assets Attributable to Contractholders | | | 14,364,974 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 1,691,075 | iShares 20+ Year Treasury Bond ETF | 231,100,709 | 221,566,243 |
| 812,334 | Canadian National Railway Co. | 123,713,075 | 135,294,228 |
| 31,862 | Constellation Software Inc. | 57,509,590 | 104,675,273 |
| 1,096,411 | Canadian Natural Resources Ltd. | 46,930,449 | 95,179,443 |
| 638,348 | Royal Bank of Canada | 54,840,336 | 85,538,632 |
| 951,265 | Toronto-Dominion Bank | 61,796,332 | 81,447,309 |
| 662,816 | Shopify Inc., Class A | 41,416,905 | 68,376,099 |
| 615,313 | Canadian Pacific Kansas City Railway, Class L | 56,887,035 | 64,509,415 |
| 1,036,960 | Rogers Communications Inc., Class B, Non-Vtg. | 63,135,836 | 64,322,629 |
| 490,014 | Bank of Montreal | 52,798,161 | 64,245,736 |
| 586,289 | Restaurant Brands International Inc. | 52,242,743 | 60,698,500 |
| 591,264 | Dollarama Inc. | 37,099,501 | 56,459,799 |
| 855,052 | Teck Resources Ltd., Sub-Vtg., Class B | 43,465,784 | 47,891,442 |
| 137,141 | Union Pacific Corp. | 42,123,662 | 44,633,743 |
| 89,281 | Microsoft Corp. | 35,886,832 | 44,486,205 |
| 464,352 | ONEX Corp., Sub-Vtg. | 33,483,870 | 42,966,491 |
| 573,816 | Agnico Eagle Mines Ltd. (Canada) | 39,276,185 | 41,687,747 |
| 970,099 | SNC-Lavalin Group Inc. | 30,354,552 | 41,384,423 |
| 764,555 | Brookfield Asset Management Inc., Class A | 36,706,887 | 40,689,617 |
| 202,419 | Waste Connections Inc. | 33,163,834 | 40,050,623 |
| 269,370 | Franco-Nevada Corp. (Canada) | 46,574,345 | 39,535,373 |
| 191,568 | Intact Financial Corp. | 32,160,677 | 39,053,052 |
| 200,233 | Thomas Reuters Corp. | 32,816,192 | 38,791,139 |
| 687,774 | iShares International Treasury Bond ETF | 35,163,384 | 37,665,473 |
| 692,109 | iShares Comex Gold Trust ETF | 25,422,150 | 35,793,595 |

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

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

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

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Fidelity Canadian Asset Allocation Fund | 3,720,314 | 14,437 | 0.4 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,683,945 | 15,392 | 0.4 |

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 312,024 | 350,159 | 636,513 | 701,899 |
| Units issued for cash | 5,343 | 18,434 | 29,036 | 16,616 |
| Units redeemed | (54,334) | (56,569) | (118,966) | (82,002) |
| Number of units at the end of year | 263,033 | 312,024 | 546,583 | 636,513 |

Loss Carry Forwards (Note 4)

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

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

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

Financial Highlights

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

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.19 | 4,521 | 263,033 | 9.17 | 2.87 | 0.32 | 3.19 | 11.32 |
| 2022 | 15.75 | 4,914 | 312,024 | 7.29 | 2.86 | 0.32 | 3.18 | 11.28 |
| 2021 | 17.22 | 6,030 | 350,159 | 16.42 | 2.86 | 0.32 | 3.18 | 11.20 |
| 2020 | 15.03 | 6,118 | 407,055 | 5.71 | 2.86 | 0.31 | 3.17 | 11.05 |
| 2019 | 14.08 | 6,453 | 458,408 | 5.04 | 2.85 | 0.31 | 3.16 | 11.00 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.01 | 9,844 | 546,583 | 9.17 | 2.52 | 0.29 | 2.81 | 11.76 |
| 2022 | 16.44 | 10,464 | 636,513 | 7.29 | 2.51 | 0.29 | 2.80 | 11.69 |
| 2021 | 17.91 | 12,571 | 701,899 | 16.42 | 2.51 | 0.29 | 2.80 | 11.70 |
| 2020 | 15.56 | 11,754 | 755,205 | 5.71 | 2.51 | 0.30 | 2.81 | 11.94 |
| 2019 | 14.52 | 12,707 | 874,900 | 5.04 | 2.50 | 0.30 | 2.80 | 12.03 |

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

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

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

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

SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

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

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 5,831 | 6,354 |
| Cash | 32 | 33 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 5 | 6 |
| Receivable for unit subscriptions | - | - |
| | 5,868 | 6,393 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 25 | 28 |
| Management fees payable | 12 | 14 |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 39 | 42 |
| Net assets attributable to contractholders | 5,829 | 6,351 |
| *Investments at cost | 4,711 | 5,460 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.95 | 17.59 |
| Income Class | 20.12 | 18.60 |

Statements of Comprehensive Income

for the years ended December 31

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

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 185 | 145 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | 232 | 249 |
| Change in unrealized appreciation (depreciation) in value of investments | 226 | (1,229) |
| Other income | | |
| Interest | 1 | 1 |
| Fees rebate (Note 6) | 36 | 41 |
| | 680 | (793) |
| Expenses (Note 6) | | |
| Management fees | 168 | 193 |
| Administration fees | 19 | 23 |
| Insurance fees | 3 | 4 |
| Harmonized sales tax | 17 | 19 |
| | 207 | 239 |
| Increase (decrease) in net assets from operations attributable to contractholders | 473 | (1,032) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.36 | (2.67) |
| Income Class | 1.55 | (2.82) |
| Weighted average number of units: | | |
| Investment / Estate Class | 55,233 | 58,457 |
| Income Class | 257,381 | 310,881 |

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

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Financial Statements

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 6,351 | 8,562 |
| Increase (decrease) in net assets from operations attributable to contractholders | 473 | (1,032) |
| Unit transactions | | |
| Proceeds from issuance of units | 95 | 780 |
| Amounts paid on redemption of units | (1,090) | (1,959) |
| Net increase (decrease) from unit transactions | (995) | (1,179) |
| Net assets attributable to contractholders at the end of year | 5,829 | 6,351 |

Statements of Cash Flows

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

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 473 | (1,032) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (232) | (249) |
| Change in unrealized (appreciation) depreciation in value of investments | (226) | 1,229 |
| Proceeds from sale of investments | 1,314 | 1,413 |
| Purchase of investments | (147) | (42) |
| Non-cash distributions from investments | (185) | (145) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | (2) | 4 |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 997 | 1,178 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 95 | 780 |
| Amounts paid on redemption of units | (1,093) | (1,960) |
| Net cash from (used in) financing activities | (998) | (1,180) |
| Net increase (decrease) in cash | (1) | (2) |
| Cash (bank overdraft), beginning of year | 33 | 35 |
| Cash (bank overdraft), end of year | 32 | 33 |
| Supplementary Information: | | |
| Interest received* | 1 | 1 |
| Interest paid* | - | - |

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

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 162,884 | Fidelity Global Asset Allocation Fund (Series O) | 4,710,737 | 5,831,097 | 100.0 |
| Total Investment Portfolio | | 4,710,737 | 5,831,097 | 100.0 |
| Other Net Assets (Liabilities) | | | (2,308) | 0.0 |
| Net Assets Attributable to Contractholders | | | 5,828,789 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------|----------------------|--------------------|
| 55,086 | iShares Core S&P 500 ETF | 26,507,556 | 34,863,028 |
| 164,374 | iShares Core MSCI Emerging ETF | 11,401,669 | 11,016,515 |
| 104,427 | iShares Core MSCI Europe ETF | 6,799,318 | 7,613,172 |
| 130,260 | Financial Select Sector SPDR ETF | 5,615,374 | 6,489,798 |
| 12,987 | Microsoft Corp. | 1,754,862 | 6,471,056 |
| 4,809,748 | United States Treasury Notes 4.625% 10/15/26 | 6,308,678 | 6,467,758 |
| 71,216 | iShares MSCI Japan ETF | 5,350,667 | 6,052,556 |
| 72,545 | FactorShares ETF | 5,048,966 | 5,806,957 |
| 132,415 | iShares MSCI United Kingdom ETF | 5,515,237 | 5,798,837 |
| 26,726 | Health Care Select Sector SPDR ETF | 4,113,438 | 4,829,664 |
| 44,751 | Consumer Staples Select Sector SPDR ETF | 3,957,629 | 4,271,185 |
| 68,805 | iShares MSCI Pacific ex Japan ETF | 4,237,746 | 3,957,693 |
| 25,196 | Industrial Select Sector SPDR ETF | 3,227,881 | 3,805,666 |
| 20,105 | Alphabet Inc., Class A | 1,230,189 | 3,721,360 |
| 42,202 | Boston Scientific Corp. | 2,330,025 | 3,232,721 |
| 13,587 | Consumer Discretionary Select Sector SPDR | 2,881,674 | 3,219,198 |
| 28,615 | Energy Select Sector SPDR Fund | 2,987,592 | 3,178,903 |
| 4,556 | NVIDIA Corp. | 2,701,936 | 2,989,607 |
| 2,109,025 | United States Treasury Bonds 5.5% 08/15/28 | 2,945,426 | 2,987,345 |
| 2,157,650 | United States Treasury Notes 4.875% 10/31/28 | 2,896,062 | 2,984,298 |
| 13,805 | Applied Materials Inc. | 1,639,182 | 2,964,636 |
| 14,997,510 | Government of China, 2.89% 11/18/31 | 2,821,794 | 2,859,548 |
| 5,192 | Linde PLC | 2,423,060 | 2,825,545 |
| 107,000 | Taiwan Semiconductor Manufacturing Co., Ltd. | 2,132,102 | 2,717,751 |
| 21,919 | Morgan Stanley | 1,150,985 | 2,708,332 |

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

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Fidelity Global Asset Allocation Fund | 346,980 | 5,831 | 1.7 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Fidelity Global Asset Allocation Fund | 406,281 | 6,354 | 1.6 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 56,005 | 60,251 | 288,475 | 345,937 |
| Units issued for cash | 1,258 | 34 | 3,417 | 41,487 |
| Units redeemed | (3,469) | (4,280) | (52,910) | (98,949) |
| Number of units at the end of year | 53,794 | 56,005 | 238,982 | 288,475 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 128 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 128 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.95 | 1,020 | 53,794 | 5.55 | 2.93 | 0.32 | 3.25 | 11.23 |
| 2022 | 17.59 | 985 | 56,005 | 2.71 | 2.92 | 0.32 | 3.24 | 11.27 |
| 2021 | 20.16 | 1,215 | 60,251 | 11.03 | 2.92 | 0.34 | 3.26 | 11.87 |
| 2020 | 18.72 | 1,316 | 70,246 | 22.27 | 2.92 | 0.34 | 3.26 | 11.89 |
| 2019 | 17.60 | 1,330 | 75,540 | 13.95 | 2.92 | 0.35 | 3.27 | 12.04 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.12 | 4,809 | 238,982 | 5.55 | 2.58 | 0.27 | 2.85 | 10.78 |
| 2022 | 18.60 | 5,366 | 288,475 | 2.71 | 2.57 | 0.27 | 2.84 | 10.86 |
| 2021 | 21.24 | 7,347 | 345,937 | 11.03 | 2.57 | 0.30 | 2.87 | 11.84 |
| 2020 | 19.65 | 6,206 | 315,925 | 22.27 | 2.57 | 0.30 | 2.87 | 11.96 |
| 2019 | 18.40 | 4,883 | 265,423 | 13.95 | 2.57 | 0.30 | 2.87 | 11.88 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Global Asset Allocation Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 2,030 | 2,138 |
| Cash | 11 | 10 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | 2 |
| Receivable for unit subscriptions | - | 7 |
| | 2,042 | 2,157 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | 8 |
| Management fees payable | 3 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 5 | 8 |
| Net assets attributable to contractholders | 2,037 | 2,149 |
| *Investments at cost | 2,226 | 2,451 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 11.49 | 10.92 |
| PIM Class | 13.97 | 13.00 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 79 | 85 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | (40) | (115) |
| Change in unrealized appreciation (depreciation) in value of investments | 116 | (321) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 155 | (351) |
| Expenses (Note 6) | | |
| Management fees | 33 | 47 |
| Administration fees | 4 | 6 |
| Insurance fees | 3 | 4 |
| Harmonized sales tax | 5 | 6 |
| | 45 | 63 |
| Increase (decrease) in net assets from operations attributable to contractholders | 110 | (414) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.56 | (1.62) |
| PIM Class | 0.97 | (1.60) |
| Weighted average number of units: | | |
| Investment / Estate Class | 174,908 | 242,974 |
| PIM Class | 12,724 | 12,938 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Net assets attributable to contractholders at the beginning of year | 2,149 | 3,795 |
| Increase (decrease) in net assets from operations attributable to contractholders | 110 | (414) |
| Unit transactions | | |
| Proceeds from issuance of units | 123 | 109 |
| Amounts paid on redemption of units | (345) | (1,341) |
| Net increase (decrease) from unit transactions | (222) | (1,232) |
| Net assets attributable to contractholders at the end of year | 2,037 | 2,149 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 110 | (414) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 40 | 115 |
| Change in unrealized (appreciation) depreciation in value of investments | (116) | 321 |
| Proceeds from sale of investments | 324 | 1,314 |
| Purchase of investments | (60) | (23) |
| Non-cash distributions from investments | (79) | (85) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 3 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 223 | 1,228 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 130 | 102 |
| Amounts paid on redemption of units | (352) | (1,335) |
| Net cash from (used in) financing activities | (222) | (1,233) |
| Net increase (decrease) in cash | 1 | (5) |
| Cash (bank overdraft), beginning of year | 10 | 15 |
| Cash (bank overdraft), end of year | 11 | 10 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 212,743 | CI Canadian Bond Fund (Series I) | 2,226,149 | 2,029,566 | 99.6 |
| Total Investment Portfolio | | 2,226,149 | 2,029,566 | 99.6 |
| Other Net Assets (Liabilities) | | | 7,610 | 0.4 |
| Net Assets Attributable to Contractholders | | | 2,037,176 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------------------------------------------|----------------------|--------------------|
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| 74,384,000 | Government of Canada, 1.5%, December 01, 2031 | 64,067,302 | 66,041,485 |
| 61,210,000 | Government of Canada, 3.5%, December 01, 2045 | 63,294,829 | 65,364,187 |
| 67,613,000 | Government of Canada, 1.25%, June 01, 2030 | 59,687,190 | 60,418,704 |
| 49,328,000 | Government of Canada, 5%, June 01, 2037 | 58,175,716 | 59,406,974 |
| 52,935,000 | Canada Housing Trust No. 1, 2.65%, December 15, 2028 | 50,394,936 | 51,146,947 |
| 45,042,000 | Province of Ontario, 4.6%, June 02, 2039 | 45,124,954 | 48,297,817 |
| 63,186,000 | Government of Canada, 1.75%, December 01, 2053 | 44,827,822 | 47,483,384 |
| 58,515,000 | Government of Canada, 2%, December 01, 2051 | 48,031,236 | 47,132,169 |
| 43,719,000 | Province of Ontario, 4.65%, June 02, 2041 | 49,220,293 | 47,109,136 |
| 46,042,000 | Province of Ontario, 3.75%, June 02, 2032 | 45,814,873 | 46,181,028 |
| 43,960,000 | Canada Housing Trust No. 1, 3.95%, June 15, 2028 | 43,270,707 | 44,901,897 |
| 41,594,000 | Province of Quebec, 3.25%, September 01, 2032 | 40,314,678 | 40,217,237 |
| 40,581,000 | Province of Alberta, 3.1%, June 01, 2050 | 41,905,734 | 34,482,148 |
| 35,906,000 | Province of Quebec, 3.5%, December 01, 2048 | 32,199,132 | 33,110,131 |
| 30,805,000 | Government of Canada, 3.25%, December 01, 2033 | 30,247,430 | 31,206,350 |
| 34,574,000 | Province of British Columbia, 3.2%, June 18, 2044 | 29,603,033 | 30,575,257 |
| 31,439,000 | Province of Alberta, 2.95%, June 01, 2052 | 22,828,487 | 25,962,122 |
| 22,441,298 | Government of Canada, Real Return Bond, 4.25%, December 01, 2026 | 26,319,443 | 24,339,525 |
| 27,991,000 | Province of Ontario, 2.9%, June 02, 2049 | 21,819,466 | 23,117,184 |
| 19,571,000 | Government of Canada, 4%, June 01, 2041 | 21,265,251 | 21,927,115 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Canadian Bond Fund | 3,003,063 | 2,030 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,478,738 | 2,138 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|----------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 181,530 | 287,446 | 12,793 | 13,864 |
| Units issued for cash | 11,209 | 9,572 | - | - |
| Units redeemed | (30,783) | (115,488) | (166) | (1,071) |
| Number of units at the end of year | 161,956 | 181,530 | 12,627 | 12,793 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 11.49 | 1,861 | 161,956 | 6.67 | 2.07 | 0.23 | 2.30 | 11.28 |
| 2022 | 10.92 | 1,983 | 181,530 | 3.70 | 2.07 | 0.22 | 2.29 | 10.83 |
| 2021 | 12.50 | 3,593 | 287,446 | 3.14 | 2.07 | 0.22 | 2.29 | 10.52 |
| 2020 | 13.00 | 4,458 | 342,812 | 10.54 | 2.07 | 0.22 | 2.29 | 10.75 |
| 2019 | 12.02 | 4,882 | 406,308 | 3.89 | 2.07 | 0.23 | 2.30 | 10.89 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 13.97 | 176 | 12,627 | 6.67 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 13.00 | 166 | 12,793 | 3.70 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 14.57 | 202 | 13,864 | 3.14 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 14.83 | 208 | 14,038 | 10.54 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 13.42 | 191 | 14,216 | 3.89 | 0.15 | 0.02 | 0.17 | 13.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Diversified Balanced Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 35,077 | 36,871 |
| Cash | 192 | 147 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 686 | 183 |
| Receivable for unit subscriptions | - | - |
| | 35,956 | 37,201 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 683 | 182 |
| Management fees payable | 60 | - |
| Administration fees payable | 8 | - |
| Insurance fees payable | 2 | - |
| | 753 | 182 |
| Net assets attributable to contractholders | 35,203 | 37,019 |
| *Investments at cost | 33,617 | 38,206 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 16.21 | 14.87 |
| Income Class | 16.93 | 15.49 |
| PIM Class | 21.65 | 19.34 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 958 | 897 |
| Capital gain distributions from investments | 338 | 2,217 |
| Net realized gain (loss) on sale of investments | 46 | 251 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,795 | (7,027) |
| Other income | | |
| Interest | 5 | 3 |
| Fees rebate (Note 6) | - | - |
| | 4,142 | (3,659) |
| Expenses (Note 6) | | |
| Management fees | 633 | 717 |
| Administration fees | 86 | 97 |
| Insurance fees | 20 | 25 |
| Harmonized sales tax | 81 | 92 |
| | 820 | 931 |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,322 | (4,590) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.37 | (1.83) |
| Income Class | 1.44 | (1.84) |
| PIM Class | 2.30 | (1.80) |
| Weighted average number of units: | | |
| Investment / Estate Class | 420,642 | 525,181 |
| Income Class | 1,538,950 | 1,717,629 |
| PIM Class | 234,229 | 260,372 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 37,019 | 46,584 |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,322 | (4,590) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,955 | 2,595 |
| Amounts paid on redemption of units | (7,093) | (7,570) |
| Net increase (decrease) from unit transactions | (5,138) | (4,975) |
| Net assets attributable to contractholders at the end of year | 35,203 | 37,019 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,322 | (4,590) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (46) | (251) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,795) | 7,027 |
| Proceeds from sale of investments | 8,336 | 48,577 |
| Purchase of investments | (2,908) | (42,776) |
| Non-cash distributions from investments | (1,296) | (3,114) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 60 | - |
| Increase (decrease) in administration fees payable | 8 | - |
| Increase (decrease) in insurance fees payable | 2 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 4,682 | 4,873 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,955 | 2,706 |
| Amounts paid on redemption of units | (6,592) | (7,640) |
| Net cash from (used in) financing activities | (4,637) | (4,934) |
| Net increase (decrease) in cash | 45 | (61) |
| Cash (bank overdraft), beginning of year | 147 | 208 |
| Cash (bank overdraft), end of year | 192 | 147 |
| Supplementary Information: | | |
| Interest received* | 5 | 3 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,107,147 | CI Canadian Bond Fund (Series I) | 10,398,691 | 10,562,180 | |
| 747,187 | CI Diversified Yield Fund (Series I) | 7,038,566 | 6,989,559 | |
| 417,157 | CI Select Canadian Equity Fund (Series I) | 9,988,857 | 10,566,130 | |
| 142,949 | CI Select Global Equity Fund (Series I) | 6,190,609 | 6,959,040 | |
| Total Investment Portfolio | | 33,616,723 | 35,076,909 | 99.6 |
| Other Net Assets (Liabilities) | | | 126,311 | 0.4 |
| Net Assets Attributable to Contractholders | | | 35,203,220 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Diversified Yield Fund | | | |
| 215,979 | Cheniere Energy Inc. | 15,254,108 | 48,854,295 |
| 746,419 | American Homes 4 Rent, Class A | 21,422,815 | 35,565,968 |
| 1,464,223 | CI Global Infrastructure Private Pool (ETF C\$ Series) | 35,668,330 | 35,097,425 |
| 802,573 | VICI Properties Inc. | 29,015,526 | 33,902,765 |
| 179,728 | Prologis Inc. | 18,312,155 | 31,745,207 |
| CI Select Canadian Equity Fund | | | |
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| CI Select Global Equity Fund | | | |
| 42,281 | Microsoft Corp. | 10,655,083 | 21,067,430 |
| 382,136 | Shell PLC | 10,659,714 | 16,596,928 |
| 80,652 | Alphabet Inc., Class C | 10,596,801 | 15,060,898 |
| 50,753 | Apple Inc. | 7,749,408 | 12,947,693 |
| 63,609 | Amazon.com Inc. | 8,038,500 | 12,806,279 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select Global Equity Fund | 486,459 | 6,959 | 1.4 |
| CI Diversified Yield Fund | 1,406,170 | 6,990 | 0.5 |
| CI Select Canadian Equity Fund | 2,708,812 | 10,566 | 0.4 |
| CI Canadian Bond Fund | 3,003,063 | 10,562 | 0.4 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 504,863 | 7,331 | 1.5 |
| CI Diversified Yield Fund | 1,505,060 | 7,402 | 0.5 |
| CI Select Canadian Equity Fund | 2,752,556 | 10,998 | 0.4 |
| CI Canadian Bond Fund | 3,478,738 | 11,140 | 0.3 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 490,565 | 561,164 | 1,614,615 | 1,827,515 |
| Units issued for cash | 8,926 | 4,913 | 94,774 | 92,892 |
| Units redeemed | (119,342) | (75,512) | (248,434) | (305,792) |
| Number of units at the end of year | 380,149 | 490,565 | 1,460,955 | 1,614,615 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 243,803 | 269,437 |
| Units issued for cash | 14,448 | 52,707 |
| Units redeemed | (59,499) | (78,341) |
| Number of units at the end of year | 198,752 | 243,803 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 372 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 372 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.21 | 6,160 | 380,149 | 11.72 | 2.59 | 0.29 | 2.88 | 11.07 |
| 2022 | 14.87 | 7,297 | 490,565 | 113.20 | 2.58 | 0.29 | 2.87 | 11.05 |
| 2021 | 16.65 | 9,340 | 561,164 | 0.63 | 2.58 | 0.28 | 2.86 | 10.83 |
| 2020 | 14.66 | 10,354 | 706,012 | 5.25 | 2.58 | 0.28 | 2.86 | 10.87 |
| 2019 | 15.02 | 12,428 | 827,514 | 107.96 | 2.58 | 0.28 | 2.86 | 10.80 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.93 | 24,739 | 1,460,955 | 11.72 | 2.28 | 0.25 | 2.53 | 10.97 |
| 2022 | 15.49 | 25,006 | 1,614,615 | 113.20 | 2.27 | 0.25 | 2.52 | 11.00 |
| 2021 | 17.27 | 31,566 | 1,827,515 | 0.63 | 2.27 | 0.25 | 2.52 | 11.04 |
| 2020 | 15.17 | 32,253 | 2,126,118 | 5.25 | 2.27 | 0.25 | 2.52 | 10.96 |
| 2019 | 15.48 | 36,845 | 2,379,717 | 107.96 | 2.27 | 0.25 | 2.52 | 10.98 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.65 | 4,304 | 198,752 | 11.72 | 0.15 | 0.02 | 0.17 | 10.47 |
| 2022 | 19.34 | 4,716 | 243,803 | 113.20 | 0.15 | 0.02 | 0.17 | 10.62 |
| 2021 | 21.07 | 5,678 | 269,437 | 0.63 | 0.15 | 0.01 | 0.16 | 9.88 |
| 2020 | 18.08 | 5,083 | 281,222 | 5.25 | 0.15 | 0.01 | 0.16 | 9.09 |
| 2019 | 18.02 | 7,444 | 413,084 | 107.96 | 0.15 | 0.01 | 0.16 | 9.04 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Diversified Balanced Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI High Income Balanced Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------|---------|
| Assets | | |
| Current assets | | |
| Investments* | 107,065 | 112,479 |
| Cash | 722 | - |
| Fees rebate receivable | 5 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 493 | 635 |
| Receivable for unit subscriptions | 222 | 44 |
| | 108,507 | 113,158 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | 150 |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 676 | 493 |
| Management fees payable | 191 | - |
| Administration fees payable | 24 | - |
| Insurance fees payable | 7 | - |
| | 898 | 643 |
| Net assets attributable to contractholders | 107,609 | 112,515 |
| *Investments at cost | 99,219 | 111,953 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.97 | 16.54 |
| Income Class | 18.92 | 17.36 |
| PIM Class | 22.92 | 20.54 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-----------|-----------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 3,076 | 3,092 |
| Capital gain distributions from investments | 797 | 2,285 |
| Net realized gain (loss) on sale of investments | 983 | 16,901 |
| Change in unrealized appreciation (depreciation) in value of investments | 7,320 | (29,720) |
| Other income | | |
| Interest | 10 | 11 |
| Fees rebate (Note 6) | - | - |
| | 12,186 | (7,431) |
| Expenses (Note 6) | | |
| Management fees | 2,032 | 2,263 |
| Administration fees | 265 | 295 |
| Insurance fees | 79 | 90 |
| Harmonized sales tax | 245 | 271 |
| | 2,621 | 2,919 |
| Increase (decrease) in net assets from operations attributable to contractholders | 9,565 | (10,350) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.43 | (1.53) |
| Income Class | 1.55 | (1.54) |
| PIM Class | 2.38 | (1.28) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,478,210 | 1,711,543 |
| Income Class | 4,166,749 | 4,637,423 |
| PIM Class | 423,433 | 476,341 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 112,515 | 135,288 |
| Increase (decrease) in net assets from operations attributable to contractholders | 9,565 | (10,350) |
| Unit transactions | | |
| Proceeds from issuance of units | 6,382 | 6,816 |
| Amounts paid on redemption of units | (20,853) | (19,239) |
| Net increase (decrease) from unit transactions | (14,471) | (12,423) |
| Net assets attributable to contractholders at the end of year | 107,609 | 112,515 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|-----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 9,565 | (10,350) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (983) | (16,901) |
| Change in unrealized (appreciation) depreciation in value of investments | (7,320) | 29,720 |
| Proceeds from sale of investments | 27,535 | 117,899 |
| Purchase of investments | (9,803) | (103,854) |
| Non-cash distributions from investments | (3,873) | (5,377) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 191 | - |
| Increase (decrease) in administration fees payable | 24 | - |
| Increase (decrease) in insurance fees payable | 7 | - |
| (Increase) decrease in fees rebate receivable | (5) | - |
| Net cash from (used in) operating activities | 15,338 | 11,137 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 6,204 | 6,851 |
| Amounts paid on redemption of units | (20,670) | (19,229) |
| Net cash from (used in) financing activities | (14,466) | (12,378) |
| Net increase (decrease) in cash | 872 | (1,241) |
| Cash (bank overdraft), beginning of year | (150) | 1,091 |
| Cash (bank overdraft), end of year | 722 | (150) |
| Supplementary Information: | | |
| Interest received* | 10 | 11 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------|---------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 3,375,476 | CI Canadian Bond Fund (Series I) | 31,740,824 | 32,202,039 | |
| 1,916,818 | CI High Income Fund (Series I) | 18,342,262 | 21,432,132 | |
| 1,271,737 | CI Select Canadian Equity Fund (Series I) | 30,355,667 | 32,211,687 | |
| 435,874 | CI Select Global Equity Fund (Series I) | 18,780,684 | 21,219,164 | |
| | Total Investment Portfolio | 99,219,437 | 107,065,022 | 99.5 |
| | Other Net Assets (Liabilities) | | 543,759 | 0.5 |
| | Net Assets Attributable to Contractholders | | 107,608,781 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI High Income Fund | | | |
| 822,051 | Cheniere Energy Inc. | 55,094,294 | 185,947,349 |
| | Cash & Cash Equivalents | | 137,543,639 |
| 2,334,240 | American Homes 4 Rent, Class A | 66,240,275 | 111,223,730 |
| 840,624 | Bank of Montreal | 103,915,518 | 110,214,213 |
| 8,814,964 | Transurban Group | 67,355,602 | 109,125,001 |
| CI Select Canadian Equity Fund | | | |
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| CI Select Global Equity Fund | | | |
| 42,281 | Microsoft Corp. | 10,655,083 | 21,067,430 |
| 382,136 | Shell PLC | 10,659,714 | 16,596,928 |
| 80,652 | Alphabet Inc., Class C | 10,596,801 | 15,060,898 |
| 50,753 | Apple Inc. | 7,749,408 | 12,947,693 |
| 63,609 | Amazon.com Inc. | 8,038,500 | 12,806,279 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Select Global Equity Fund | 486,459 | 21,219 | 4.4 |
| CI Select Canadian Equity Fund | 2,708,812 | 32,212 | 1.2 |
| CI Canadian Bond Fund | 3,003,063 | 32,202 | 1.1 |
| CI High Income Fund | 5,228,531 | 21,432 | 0.4 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 504,863 | 22,363 | 4.4 |
| CI Select Canadian Equity Fund | 2,752,556 | 33,551 | 1.2 |
| CI Canadian Bond Fund | 3,478,738 | 33,977 | 1.0 |
| CI High Income Fund | 5,247,185 | 22,588 | 0.4 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|------------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,619,994 | 1,828,376 | 4,413,832 | 4,852,392 |
| Units issued for cash | 93,611 | 77,429 | 230,390 | 256,183 |
| Units redeemed | (346,416) | (285,811) | (734,106) | (694,743) |
| Number of units at the end of year | 1,367,189 | 1,619,994 | 3,910,116 | 4,413,832 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 443,728 | 490,275 |
| Units issued for cash | 27,879 | 41,453 |
| Units redeemed | (75,720) | (88,000) |
| Number of units at the end of year | 395,887 | 443,728 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.97 | 24,566 | 1,367,189 | 12.54 | 2.59 | 0.27 | 2.86 | 10.42 |
| 2022 | 16.54 | 26,797 | 1,619,994 | 89.91 | 2.58 | 0.27 | 2.85 | 10.39 |
| 2021 | 18.05 | 33,006 | 1,828,376 | 4.75 | 2.58 | 0.27 | 2.85 | 10.41 |
| 2020 | 15.48 | 34,104 | 2,202,614 | 6.20 | 2.58 | 0.27 | 2.85 | 10.39 |
| 2019 | 15.48 | 42,765 | 2,763,260 | 5.62 | 2.58 | 0.27 | 2.85 | 10.52 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.92 | 73,970 | 3,910,116 | 12.54 | 2.28 | 0.23 | 2.51 | 10.27 |
| 2022 | 17.36 | 76,605 | 4,413,832 | 89.91 | 2.27 | 0.23 | 2.50 | 10.18 |
| 2021 | 18.87 | 91,584 | 4,852,392 | 4.75 | 2.27 | 0.23 | 2.50 | 10.17 |
| 2020 | 16.13 | 86,922 | 5,388,076 | 6.20 | 2.27 | 0.23 | 2.50 | 10.13 |
| 2019 | 16.07 | 98,081 | 6,104,398 | 5.62 | 2.27 | 0.23 | 2.50 | 10.16 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.92 | 9,073 | 395,887 | 12.54 | 0.15 | 0.01 | 0.16 | 8.44 |
| 2022 | 20.54 | 9,113 | 443,728 | 89.91 | 0.15 | 0.01 | 0.16 | 8.60 |
| 2021 | 21.82 | 10,698 | 490,275 | 4.75 | 0.15 | 0.01 | 0.16 | 8.35 |
| 2020 | 18.22 | 10,097 | 554,178 | 6.20 | 0.15 | 0.01 | 0.16 | 8.25 |
| 2019 | 17.73 | 12,227 | 689,660 | 5.62 | 0.15 | 0.01 | 0.16 | 8.04 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Money Market Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 10,664 | 10,255 |
| Cash | 123 | 47 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 145 | 22 |
| Receivable for unit subscriptions | 11 | - |
| | 10,943 | 10,324 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | 72 | - |
| Payable for unit redemptions | 153 | 21 |
| Management fees payable | 10 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 236 | 21 |
| Net assets attributable to contractholders | 10,707 | 10,303 |
| *Investments at cost | 10,664 | 10,255 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 10.29 | 9.95 |
| Income Class | 10.45 | 10.09 |
| PIM Class | 12.08 | 11.51 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 498 | 219 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | - | 1 |
| Change in unrealized appreciation (depreciation) in value of investments | - | - |
| Other income | | |
| Interest | 5 | 12 |
| Fees rebate (Note 6) | - | - |
| | 503 | 232 |
| Expenses (Note 6) | | |
| Management fees | 96 | 99 |
| Administration fees | 15 | 16 |
| Insurance fees | 3 | 3 |
| Harmonized sales tax | 12 | 12 |
| | 126 | 130 |
| Increase (decrease) in net assets from operations attributable to contractholders | 377 | 102 |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.35 | 0.07 |
| Income Class | 0.36 | 0.09 |
| PIM Class | 0.57 | 0.25 |
| Weighted average number of units: | | |
| Investment / Estate Class | 281,884 | 308,514 |
| Income Class | 655,193 | 686,352 |
| PIM Class | 70,840 | 75,013 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 10,303 | 9,952 |
| Increase (decrease) in net assets from operations attributable to contractholders | 377 | 102 |
| Unit transactions | | |
| Proceeds from issuance of units | 18,829 | 30,040 |
| Amounts paid on redemption of units | (18,802) | (29,791) |
| Net increase (decrease) from unit transactions | 27 | 249 |
| Net assets attributable to contractholders at the end of year | 10,707 | 10,303 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 377 | 102 |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (1) |
| Change in unrealized (appreciation) depreciation in value of investments | - | - |
| Proceeds from sale of investments | 16,362 | 26,640 |
| Purchase of investments | (16,324) | (26,794) |
| Non-cash distributions from investments | (498) | (219) |
| (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 | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | (72) | (272) |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 18,818 | 30,040 |
| Amounts paid on redemption of units | (18,670) | (29,785) |
| Net cash from (used in) financing activities | 148 | 255 |
| Net increase (decrease) in cash | 76 | (17) |
| Cash (bank overdraft), beginning of year | 47 | 64 |
| Cash (bank overdraft), end of year | 123 | 47 |
| Supplementary Information: | | |
| Interest received* | 5 | 12 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,066,353 | CI Money Market Fund (Series I) | 10,663,525 | 10,663,525 | 99.6 |
| Total Investment Portfolio | | 10,663,525 | 10,663,525 | 99.6 |
| Other Net Assets (Liabilities) | | | 43,678 | 0.4 |
| Net Assets Attributable to Contractholders | | | 10,707,203 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------------|----------------------|--------------------|
| 68,330,000 | Province of Alberta, 4.814%, February 12, 2024 | 67,933,056 | 67,933,056 |
| 60,000,000 | Government of Canada, 4.668%, February 01, 2024 | 59,746,243 | 59,746,243 |
| 60,000,000 | Government of Canada, 4.799%, February 29, 2024 | 59,518,488 | 59,518,488 |
| 56,500,000 | Province of Ontario, 4.825%, February 14, 2024 | 56,156,103 | 56,156,103 |
| 49,870,000 | Fortified Trust, Series A, 2.56%, March 23, 2024 | 49,524,558 | 49,524,558 |
| 49,596,000 | OMERS Realty Corp., Series 7, 2.86%, February 23, 2024 | 49,409,674 | 49,409,674 |
| 48,325,000 | Firstbank Bankers' Acceptance, 4.834%, January 31, 2024 | 48,119,764 | 48,119,764 |
| 40,000,000 | Province of Ontario, 4.853%, February 21, 2024 | 39,717,936 | 39,717,936 |
| 39,143,000 | Government of Canada, 4.852%, March 14, 2024 | 38,752,604 | 38,752,604 |
| 35,464,000 | Toronto-Dominion Bank (The), Floating Rate, January 31, 2025 | 35,432,295 | 35,432,295 |
| 32,500,000 | Government of Canada, 4.759%, February 15, 2024 | 32,300,638 | 32,300,638 |
| 32,159,000 | Province of Alberta, 4.883%, February 27, 2024 | 31,904,990 | 31,904,990 |
| 30,900,000 | Inter Pipeline Ltd., 5.156%, February 08, 2024 | 30,725,171 | 30,725,171 |
| 30,239,000 | Royal Bank of Canada, 4.922%, February 09, 2024 | 30,071,588 | 30,071,588 |
| 30,000,000 | Royal Bank of Canada, 0%, January 02, 2024 | 29,995,682 | 29,995,682 |
| | Cash & Cash Equivalents | | 29,848,690 |
| 29,687,000 | Province of Quebec, 4.564%, January 19, 2024 | 29,612,316 | 29,612,316 |
| 30,217,000 | Government of Canada, 4.914%, June 20, 2024 | 29,513,130 | 29,513,130 |
| 30,643,000 | Government of Canada, 4.746%, October 10, 2024 | 29,507,385 | 29,507,385 |
| 30,561,000 | Government of Canada, 4.899%, September 12, 2024 | 29,506,683 | 29,506,683 |
| 28,725,000 | Province of Ontario, 1.697%, January 03, 2024 | 28,716,987 | 28,716,987 |
| 27,688,000 | Government of Canada, 4.837%, March 28, 2024 | 27,361,333 | 27,361,333 |
| 27,741,000 | Government of Canada, 4.862%, April 11, 2024 | 27,360,343 | 27,360,343 |
| 27,300,000 | Inter Pipeline Ltd., 5.037%, January 24, 2024 | 27,205,474 | 27,205,474 |
| 27,000,000 | Province of Alberta, 4.711%, January 26, 2024 | 26,905,613 | 26,905,613 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Money Market Fund | 1,357,350 | 10,664 | 0.8 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 814,483 | 10,255 | 1.3 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 279,334 | 278,413 | 652,158 | 638,787 |
| Units issued for cash | 770,438 | 1,560,973 | 901,858 | 1,006,808 |
| Units redeemed | (746,382) | (1,560,052) | (893,865) | (993,437) |
| Number of units at the end of year | 303,390 | 279,334 | 660,151 | 652,158 |

| | PIM Class | |
|-------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 82,312 | 72,323 |
| Units issued for cash | 151,596 | 404,500 |
| Units redeemed | (177,116) | (394,511) |
| Number of units at the end of year | 56,792 | 82,312 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|--------------------------------|------------------------------------------------|-------------------------------------------|
| | | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 10.29 | 3,123 | 303,390 | 159.21 | 1.25 | 0.14 | 1.39 | 11.31 |
| 2022 | 9.95 | 2,779 | 279,334 | 248.41 | 1.26 | 0.14 | 1.40 | 11.04 |
| 2021 | 9.88 | 2,750 | 278,413 | 160.84 | 1.25 | 0.14 | 1.39 | 10.81 |
| 2020 | 9.98 | 4,053 | 406,256 | 160.19 | 1.25 | 0.14 | 1.39 | 11.54 |
| 2019 | 10.01 | 4,710 | 470,635 | 152.75 | 1.26 | 0.13 | 1.39 | 10.52 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 10.45 | 6,898 | 660,151 | 159.21 | 1.15 | 0.12 | 1.27 | 10.77 |
| 2022 | 10.09 | 6,577 | 652,158 | 248.41 | 1.16 | 0.12 | 1.28 | 10.29 |
| 2021 | 10.00 | 6,387 | 638,787 | 160.84 | 1.15 | 0.12 | 1.27 | 10.19 |
| 2020 | 10.09 | 13,274 | 1,316,003 | 160.19 | 1.15 | 0.12 | 1.27 | 10.53 |
| 2019 | 10.10 | 8,834 | 874,289 | 152.75 | 1.16 | 0.13 | 1.29 | 11.71 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 12.08 | 686 | 56,792 | 159.21 | - | - | - | 7.02 |
| 2022 | 11.51 | 947 | 82,312 | 248.41 | 0.01 | - | 0.01 | - |
| 2021 | 11.27 | 815 | 72,323 | 160.84 | - | - | - | - |
| 2020 | 11.22 | 723 | 64,421 | 160.19 | - | - | - | - |
| 2019 | 11.10 | 736 | 66,294 | 152.75 | 0.01 | - | 0.01 | - |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Money Market Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 2,237 | 2,595 |
| Cash | 13 | 6 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 2 |
| Receivable for unit subscriptions | - | 13 |
| | 2,252 | 2,616 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | 14 |
| Management fees payable | 3 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 4 | 14 |
| Net assets attributable to contractholders | 2,248 | 2,602 |
| *Investments at cost | 2,211 | 2,662 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 14.54 | 13.81 |
| PIM Class | 18.17 | 16.90 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 89 | 102 |
| Capital gain distributions from investments | - | 13 |
| Net realized gain (loss) on sale of investments | (10) | (294) |
| Change in unrealized appreciation (depreciation) in value of investments | 94 | (120) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 173 | (299) |
| Expenses (Note 6) | | |
| Management fees | 35 | 43 |
| Administration fees | 5 | 7 |
| Insurance fees | 3 | 5 |
| Harmonized sales tax | 4 | 6 |
| | 47 | 61 |
| Increase (decrease) in net assets from operations attributable to contractholders | 126 | (360) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.69 | (1.88) |
| PIM Class | 1.26 | (1.71) |
| Weighted average number of units: | | |
| Investment / Estate Class | 143,967 | 171,364 |
| PIM Class | 21,336 | 22,073 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,602 | 3,278 |
| Increase (decrease) in net assets from operations attributable to contractholders | 126 | (360) |
| Unit transactions | | |
| Proceeds from issuance of units | 130 | 456 |
| Amounts paid on redemption of units | (610) | (772) |
| Net increase (decrease) from unit transactions | (480) | (316) |
| Net assets attributable to contractholders at the end of year | 2,248 | 2,602 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 126 | (360) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 10 | 294 |
| Change in unrealized (appreciation) depreciation in value of investments | (94) | 120 |
| Proceeds from sale of investments | 553 | 3,490 |
| Purchase of investments | (22) | (3,120) |
| Non-cash distributions from investments | (89) | (115) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 3 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 487 | 309 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 143 | 443 |
| Amounts paid on redemption of units | (623) | (760) |
| Net cash from (used in) financing activities | (480) | (317) |
| Net increase (decrease) in cash | 7 | (8) |
| Cash (bank overdraft), beginning of year | 6 | 14 |
| Cash (bank overdraft), end of year | 13 | 6 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 234,529 | CI Canadian Bond Fund (Series I) | 2,211,090 | 2,237,404 | 99.5 |
| Total Investment Portfolio | | 2,211,090 | 2,237,404 | 99.5 |
| Other Net Assets (Liabilities) | | | 10,207 | 0.5 |
| Net Assets Attributable to Contractholders | | | 2,247,611 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------------------------------------------|----------------------|--------------------|
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| 74,384,000 | Government of Canada, 1.5%, December 01, 2031 | 64,067,302 | 66,041,485 |
| 61,210,000 | Government of Canada, 3.5%, December 01, 2045 | 63,294,829 | 65,364,187 |
| 67,613,000 | Government of Canada, 1.25%, June 01, 2030 | 59,687,190 | 60,418,704 |
| 49,328,000 | Government of Canada, 5%, June 01, 2037 | 58,175,716 | 59,406,974 |
| 52,935,000 | Canada Housing Trust No. 1, 2.65%, December 15, 2028 | 50,394,936 | 51,146,947 |
| 45,042,000 | Province of Ontario, 4.6%, June 02, 2039 | 45,124,954 | 48,297,817 |
| 63,186,000 | Government of Canada, 1.75%, December 01, 2053 | 44,827,822 | 47,483,384 |
| 58,515,000 | Government of Canada, 2%, December 01, 2051 | 48,031,236 | 47,132,169 |
| 43,719,000 | Province of Ontario, 4.65%, June 02, 2041 | 49,220,293 | 47,109,136 |
| 46,042,000 | Province of Ontario, 3.75%, June 02, 2032 | 45,814,873 | 46,181,028 |
| 43,960,000 | Canada Housing Trust No. 1, 3.95%, June 15, 2028 | 43,270,707 | 44,901,897 |
| 41,594,000 | Province of Quebec, 3.25%, September 01, 2032 | 40,314,678 | 40,217,237 |
| 40,581,000 | Province of Alberta, 3.1%, June 01, 2050 | 41,905,734 | 34,482,148 |
| 35,906,000 | Province of Quebec, 3.5%, December 01, 2048 | 32,199,132 | 33,110,131 |
| 30,805,000 | Government of Canada, 3.25%, December 01, 2033 | 30,247,430 | 31,206,350 |
| 34,574,000 | Province of British Columbia, 3.2%, June 18, 2044 | 29,603,033 | 30,575,257 |
| 31,439,000 | Province of Alberta, 2.95%, June 01, 2052 | 22,828,487 | 25,962,122 |
| 22,441,298 | Government of Canada, Real Return Bond, 4.25%, December 01, 2026 | 26,319,443 | 24,339,525 |
| 27,991,000 | Province of Ontario, 2.9%, June 02, 2049 | 21,819,466 | 23,117,184 |
| 19,571,000 | Government of Canada, 4%, June 01, 2041 | 21,265,251 | 21,927,115 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Canadian Bond Fund | 3,003,063 | 2,237 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,478,738 | 2,595 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|------------------------------|----------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 161,615 | 195,619 | 21,865 | 11,835 |
| Units issued for cash | 8,745 | 14,369 | 254 | 13,703 |
| Units redeemed | (41,964) | (48,373) | (1,164) | (3,673) |
| Number of units at the end of year | 128,396 | 161,615 | 20,955 | 21,865 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 14.54 | 1,867 | 128,396 | 4.70 | 2.08 | 0.20 | 2.28 | 9.83 |
| 2022 | 13.81 | 2,232 | 161,615 | 114.55 | 2.23 | 0.23 | 2.46 | 10.24 |
| 2021 | 15.63 | 3,057 | 195,619 | 8.62 | 2.30 | 0.24 | 2.54 | 10.58 |
| 2020 | 15.30 | 3,484 | 227,647 | 6.49 | 2.30 | 0.24 | 2.54 | 10.50 |
| 2019 | 14.63 | 4,025 | 275,032 | 5.90 | 2.30 | 0.25 | 2.55 | 10.74 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.17 | 381 | 20,955 | 4.70 | 0.15 | 0.02 | 0.17 | 13.56 |
| 2022 | 16.90 | 370 | 21,865 | 114.55 | 0.15 | 0.02 | 0.17 | 13.61 |
| 2021 | 18.68 | 221 | 11,835 | 8.62 | 0.15 | 0.02 | 0.17 | 13.59 |
| 2020 | 17.86 | 390 | 21,831 | 6.49 | 0.15 | 0.02 | 0.17 | 12.26 |
| 2019 | 16.68 | 649 | 38,948 | 5.90 | 0.15 | 0.02 | 0.17 | 12.47 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|------|
| Assets | | |
| Current assets | | |
| Investments* | 70 | 58 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 70 | 58 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 70 | 58 |
| *Investments at cost | 74 | 66 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 10.41 | 9.91 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2 | 5 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | (1) | (14) |
| Change in unrealized appreciation (depreciation) in value of investments | 4 | (8) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 5 | (17) |
| Expenses (Note 6) | | |
| Management fees | 1 | 3 |
| Administration fees | - | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | 4 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (21) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.58 | (1.78) |
| Weighted average number of units: | | |
| Investment / Estate Class | 6,140 | 11,968 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Net assets attributable to contractholders at the beginning of year | 58 | 57 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (21) |
| Unit transactions | | |
| Proceeds from issuance of units | 14 | 134 |
| Amounts paid on redemption of units | (6) | (112) |
| Net increase (decrease) from unit transactions | 8 | 22 |
| Net assets attributable to contractholders at the end of year | 70 | 58 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (21) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 1 | 14 |
| Change in unrealized (appreciation) depreciation in value of investments | (4) | 8 |
| Proceeds from sale of investments | 10 | 116 |
| Purchase of investments | (17) | (134) |
| Non-cash distributions from investments | (2) | (5) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | (8) | (22) |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 14 | 134 |
| Amounts paid on redemption of units | (6) | (112) |
| Net cash from (used in) financing activities | 8 | 22 |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 5,757 | Sun Life MFS Canadian Bond Fund (Series I) | 74,256 | 70,142 | 99.9 |
| Total Investment Portfolio | | 74,256 | 70,142 | 99.9 |
| Other Net Assets (Liabilities) | | | 103 | 0.1 |
| Net Assets Attributable to Contractholders | | | 70,245 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------------------------------------------------------|----------------------|--------------------|
| 18,875,000 | Government of Canada, 3.25% Sep 01, 2028 | 18,574,594 | 18,940,897 |
| 15,600,000 | Government of Canada 2.75% Jun 01, 2033 | 14,665,815 | 15,161,678 |
| 9,815,000 | Government of Canada 1% Sep 01, 2026 | 8,991,695 | 9,203,612 |
| 9,151,000 | Government of Canada 1.5% Apr 01, 2025 | 8,738,255 | 8,843,074 |
| 10,825,000 | Government of Canada 1.75% Dec 01, 2053 | 7,739,363 | 8,134,834 |
| 5,825,000 | Province of Ontario, 3.75% Dec 02, 2053 | 5,551,254 | 5,653,596 |
| 5,360,000 | Province of Alberta, 2.05% Jun 01, 2030 | 4,748,407 | 4,896,561 |
| 4,185,000 | Province of Quebec, 5% Dec 01, 2038 | 5,586,300 | 4,677,598 |
| 4,650,000 | Province of Alberta, 3.45% Dec 01, 2043 | 4,853,077 | 4,248,093 |
| 4,265,000 | Province of Ontario, 2.05% Jun 02, 2030 | 3,836,332 | 3,896,797 |
| 3,950,000 | Province of Quebec, 2.75% Sep 01, 2028 | 3,930,535 | 3,824,587 |
| 2,885,000 | National Bank of Canada, 5.219% Jun 14, 2028 | 2,878,707 | 2,971,349 |
| 2,510,000 | Province of Manitoba, 4.1% Mar 05, 2041 | 2,972,502 | 2,489,467 |
| 2,910,000 | Province of British Columbia, 2.95% Jun 18, 2050 | 3,459,757 | 2,420,145 |
| 2,510,000 | Ontario Power Generation Inc., 3.215% Apr 08, 2030 | 2,625,044 | 2,370,929 |
| 2,035,000 | Province of British Columbia, 4.95% Jun 18, 2040 | 2,300,435 | 2,270,669 |
| 2,185,000 | Province of Ontario Canada, 3.5% Jun 02, 2024 | 2,324,512 | 2,171,419 |
| 2,290,000 | Hydro One Inc., 3.63% Jun 25, 2049 | 1,924,219 | 2,010,158 |
| 2,510,000 | CU Inc., 2.963% Sep 07, 2049 | 1,892,289 | 1,944,254 |
| 2,019,000 | Royal Bank of Canada, FRN, Nov 24, 2080 | 2,100,529 | 1,923,023 |
| 1,920,000 | Toyota Credit Canada Inc., 4.33% Jan 24, 2028 | 1,890,682 | 1,922,113 |
| 1,915,000 | The Bank of Nova Scotia 2.16% Feb 03, 2025 | 1,850,560 | 1,855,205 |
| 1,975,000 | CT Real Estate Investment Trust 3.029% Feb 05, 2029 | 1,852,896 | 1,801,117 |
| 1,990,000 | Manulife Financial Corp., FRN, May 13, 2035 | 1,990,000 | 1,770,699 |
| 1,905,000 | North West Redwater Partnership / NWR Financing Co. Ltd., 3.65% Jun 01, 2035 | 1,724,992 | 1,749,469 |

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS Canadian Bond Fund | 191,876 | 70 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 140,181 | 58 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 5,843 | 4,902 |
| Units issued for cash | 1,512 | 11,982 |
| Units redeemed | (604) | (11,041) |
| Number of units at the end of year | 6,751 | 5,843 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 10.41 | 70 | 6,751 | 16.13 | 2.25 | 0.26 | 2.51 | 11.64 |
| 2022 | 9.91 | 58 | 5,843 | 93.54 | 2.26 | 0.25 | 2.51 | 11.42 |
| 2021 | 11.66 | 57 | 4,902 | 2.92 | 2.25 | 0.26 | 2.51 | 11.71 |
| 2020 | 12.19 | 72 | 5,880 | 21.46 | 2.25 | 0.21 | 2.46 | 9.27 |
| 2019 | 11.39 | 65 | 5,746 | 3.36 | 2.26 | 0.27 | 2.53 | 12.31 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

Sun *Wise* Essential Sun Life MFS Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential TD Canadian Bond Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 2,956 | 3,432 |
| Cash | 20 | 7 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | - |
| Receivable for unit subscriptions | - | - |
| | 2,977 | 3,439 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | 1 |
| Management fees payable | 5 | 5 |
| Administration fees payable | 1 | - |
| Insurance fees payable | 1 | - |
| | 8 | 6 |
| Net assets attributable to contractholders | 2,969 | 3,433 |
| *Investments at cost | 3,301 | 3,986 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 10.69 | 10.23 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 122 | 126 |
| Capital gain distributions from investments | - | - |
| Net realized gain (loss) on sale of investments | (117) | (118) |
| Change in unrealized appreciation (depreciation) in value of investments | 209 | (597) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | 10 | 14 |
| | 224 | (575) |
| Expenses (Note 6) | | |
| Management fees | 66 | 90 |
| Administration fees | 8 | 11 |
| Insurance fees | 5 | 6 |
| Harmonized sales tax | 8 | 11 |
| | 87 | 118 |
| Increase (decrease) in net assets from operations attributable to contractholders | 137 | (693) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.46 | (1.75) |
| Weighted average number of units: | | |
| Investment / Estate Class | 300,904 | 395,867 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Net assets attributable to contractholders at the beginning of year | 3,433 | 5,336 |
| Increase (decrease) in net assets from operations attributable to contractholders | 137 | (693) |
| Unit transactions | | |
| Proceeds from issuance of units | 112 | 54 |
| Amounts paid on redemption of units | (713) | (1,264) |
| Net increase (decrease) from unit transactions | (601) | (1,210) |
| Net assets attributable to contractholders at the end of year | 2,969 | 3,433 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 137 | (693) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 117 | 118 |
| Change in unrealized (appreciation) depreciation in value of investments | (209) | 597 |
| Proceeds from sale of investments | 810 | 1,313 |
| Purchase of investments | (121) | - |
| Non-cash distributions from investments | (122) | (126) |
| (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 | - | - |
| Net cash from (used in) operating activities | 614 | 1,210 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 112 | 54 |
| Amounts paid on redemption of units | (713) | (1,265) |
| Net cash from (used in) financing activities | (601) | (1,211) |
| Net increase (decrease) in cash | 13 | (1) |
| Cash (bank overdraft), beginning of year | 7 | 8 |
| Cash (bank overdraft), end of year | 20 | 7 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 306,657 | TD Canadian Bond Fund (Series 0) | 3,301,112 | 2,956,172 | 99.6 |
| Total Investment Portfolio | | 3,301,112 | 2,956,172 | 99.6 |
| Other Net Assets (Liabilities) | | | 13,197 | 0.4 |
| Net Assets Attributable to Contractholders | | | 2,969,369 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|------------------------------------------------------------------------|----------------------|--------------------|
| 567,300,000 | Government of Canada, 2.500% Dec 1, 2032 | 546,246 | 540,881 |
| 281,650,000 | Government of Canada, 2.750% Jun 1, 2033 | 261,813 | 273,736 |
| 363,800,000 | Government of Canada, 1.750% Dec 1, 2053 | 260,217 | 273,391 |
| 171,020,000 | Government of Canada, 2.000% Jun 1, 2032 | 155,720 | 157,122 |
| 179,000,000 | Government of Canada, 2.000% Dec 1, 2051 | 173,462 | 144,179 |
| 131,300,000 | Government of Canada, 3.250% Dec 1, 2033 | 130,784 | 133,011 |
| 130,400,000 | Government of Canada, 4.500% Nov 1, 2025 | 131,145 | 131,803 |
| 109,200,000 | Province of Ontario, 3.650% Jun 2, 2033 | 102,706 | 108,176 |
| 95,100,000 | Province of Ontario, 3.750% Dec 2, 2053 | 80,495 | 92,302 |
| 77,000,000 | Government of Canada, 0.500% Dec 1, 2030 | 64,922 | 64,683 |
| 50,000,000 | Province of Ontario, 4.700% Jun 2, 2037 | 66,846 | 53,985 |
| 54,000,000 | RioCan Real Estate Investment Trust, Callable 2.576% Feb 12, 2025 | 53,969 | 52,414 |
| 62,100,000 | Province of Alberta, 2.950% Jun 1, 2052 | 63,888 | 51,282 |
| 50,000,000 | Province of Manitoba, 4.250% Mar 5, 2039 | 50,314 | 50,879 |
| 48,000,000 | The Toronto-Dominion Bank*, Variable Rate, Callable 4.859% Mar 4, 2031 | 51,427 | 48,018 |
| 46,300,000 | Rogers Communications Inc., Callable 3.650% Mar 31, 2027 | 47,328 | 45,173 |
| 40,000,000 | Province of New Brunswick, 4.800% Jun 3, 2041 | 50,872 | 43,249 |
| 36,600,000 | Government of Canada, 4.000% Jun 1, 2041 | 41,376 | 41,006 |
| 37,800,000 | TransCanada, PipeLines Limited, Callable 5.277% Jul 15, 2030 | 37,785 | 39,055 |
| 38,300,000 | Province of Manitoba, 4.100% Mar 5, 2041 | 44,494 | 37,987 |
| 36,600,000 | Bank of Montreal, Callable 5.039% May 29, 2028 | 36,600 | 37,432 |
| 36,900,000 | Bank of Montreal, Callable 4.709% Dec 7, 2027 | 36,900 | 37,217 |
| 33,600,000 | Bell Canada, Callable 5.850% Nov 10, 2032 | 34,423 | 36,522 |
| 38,500,000 | Royal Bank of Canada, 2.328% Jan 28, 2027 | 38,628 | 36,285 |
| 37,000,000 | Enbridge Pipelines Inc., Callable 3.520% Feb 22, 2029 | 38,394 | 35,498 |

Financial statements for the TD Asset Management Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.tdassetmanagement.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| TD Canadian Bond Fund | 5,557,570 | 2,956 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 8,244,263 | 3,432 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 335,640 | 447,478 |
| Units issued for cash | 10,987 | 5,195 |
| Units redeemed | (68,800) | (117,033) |
| Number of units at the end of year | 277,827 | 335,640 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 10.69 | 2,969 | 277,827 | 7.86 | 2.23 | 0.26 | 2.49 | 11.60 |
| 2022 | 10.23 | 3,433 | 335,640 | 3.00 | 2.22 | 0.26 | 2.48 | 11.59 |
| 2021 | 11.92 | 5,336 | 447,478 | 3.71 | 2.22 | 0.26 | 2.48 | 11.65 |
| 2020 | 12.50 | 6,354 | 508,445 | 8.66 | 2.22 | 0.25 | 2.47 | 11.26 |
| 2019 | 11.61 | 6,942 | 597,888 | 4.15 | 2.22 | 0.25 | 2.47 | 11.38 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential TD Canadian Bond Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Balanced Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 31,087 | 33,004 |
| Cash | 162 | 14 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 289 | 150 |
| Receivable for unit subscriptions | - | 6 |
| | 31,539 | 33,174 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 287 | 154 |
| Management fees payable | 54 | - |
| Administration fees payable | 7 | - |
| Insurance fees payable | 1 | - |
| | 349 | 154 |
| Net assets attributable to contractholders | 31,190 | 33,020 |
| *Investments at cost | 29,607 | 33,910 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.68 | 17.24 |
| Income Class | 19.75 | 18.15 |
| PIM Class | 24.84 | 22.30 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 978 | 1,489 |
| Capital gain distributions from investments | - | 818 |
| Net realized gain (loss) on sale of investments | 121 | 3,427 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,386 | (7,632) |
| Other income | | |
| Interest | 6 | 3 |
| Fees rebate (Note 6) | - | - |
| | 3,491 | (1,895) |
| Expenses (Note 6) | | |
| Management fees | 579 | 651 |
| Administration fees | 74 | 83 |
| Insurance fees | 11 | 14 |
| Harmonized sales tax | 72 | 81 |
| | 736 | 829 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,755 | (2,724) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.43 | (1.58) |
| Income Class | 1.57 | (1.46) |
| PIM Class | 2.52 | (1.08) |
| Weighted average number of units: | | |
| Investment / Estate Class | 158,117 | 203,076 |
| Income Class | 1,370,535 | 1,535,366 |
| PIM Class | 149,514 | 151,937 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 33,020 | 38,877 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,755 | (2,724) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,772 | 2,955 |
| Amounts paid on redemption of units | (6,357) | (6,088) |
| Net increase (decrease) from unit transactions | (4,585) | (3,133) |
| Net assets attributable to contractholders at the end of year | 31,190 | 33,020 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,755 | (2,724) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (121) | (3,427) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,386) | 7,632 |
| Proceeds from sale of investments | 7,283 | 48,875 |
| Purchase of investments | (2,019) | (44,930) |
| Non-cash distributions from investments | (978) | (2,307) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 54 | - |
| Increase (decrease) in administration fees payable | 7 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 4,595 | 3,119 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,777 | 2,979 |
| Amounts paid on redemption of units | (6,224) | (6,100) |
| Net cash from (used in) financing activities | (4,447) | (3,121) |
| Net increase (decrease) in cash | 148 | (2) |
| Cash (bank overdraft), beginning of year | 14 | 16 |
| Cash (bank overdraft), end of year | 162 | 14 |
| Supplementary Information: | | |
| Interest received* | 6 | 3 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,478,869 | CI Canadian Balanced Fund (Series I) | 24,992,976 | 26,417,064 | |
| 489,542 | CI Canadian Bond Fund (Series I) | 4,614,086 | 4,670,231 | |
| Total Investment Portfolio | | 29,607,062 | 31,087,295 | 99.7 |
| Other Net Assets (Liabilities) | | | 102,840 | 0.3 |
| Net Assets Attributable to Contractholders | | | 31,190,135 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| CI Canadian Balanced Fund | | | |
| 2,301,003 | Manulife Financial Corp. | 51,795,454 | 67,373,368 |
| 2,695,178 | CI Global Financial Sector ETF (Common Units) | 65,489,082 | 62,420,322 |
| 603,562 | Canadian Natural Resources Ltd. | 28,286,773 | 52,395,217 |
| 42,767 | Fairfax Financial Holdings Ltd. | 24,566,919 | 52,283,085 |
| 360,000 | CI Private Markets Growth Fund (Subscription Receipts) | 48,402,590 | 49,378,709 |
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Canadian Balanced Fund | 2,365,492 | 26,417 | 1.1 |
| CI Canadian Bond Fund | 3,003,063 | 4,670 | 0.2 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,466,550 | 28,040 | 1.1 |
| CI Canadian Bond Fund | 3,478,738 | 4,964 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 170,959 | 220,063 | 1,464,018 | 1,588,298 |
| Units issued for cash | 7,485 | 3,733 | 73,655 | 107,192 |
| Units redeemed | (29,591) | (52,837) | (261,925) | (231,472) |
| Number of units at the end of year | 148,853 | 170,959 | 1,275,748 | 1,464,018 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 156,727 | 155,498 |
| Units issued for cash | 10,599 | 40,215 |
| Units redeemed | (38,008) | (38,986) |
| Number of units at the end of year | 129,318 | 156,727 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.68 | 2,780 | 148,853 | 9.38 | 2.65 | 0.28 | 2.93 | 10.64 |
| 2022 | 17.24 | 2,947 | 170,959 | 132.61 | 2.64 | 0.28 | 2.92 | 10.53 |
| 2021 | 18.68 | 4,111 | 220,063 | 11.31 | 2.64 | 0.29 | 2.93 | 10.80 |
| 2020 | 16.03 | 4,205 | 262,322 | 14.97 | 2.64 | 0.29 | 2.93 | 10.93 |
| 2019 | 15.72 | 4,903 | 311,912 | 120.29 | 2.64 | 0.29 | 2.93 | 10.89 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.75 | 25,198 | 1,275,748 | 9.38 | 2.27 | 0.25 | 2.52 | 10.92 |
| 2022 | 18.15 | 26,578 | 1,464,018 | 132.61 | 2.26 | 0.25 | 2.51 | 10.89 |
| 2021 | 19.59 | 31,111 | 1,588,298 | 11.31 | 2.26 | 0.25 | 2.51 | 10.87 |
| 2020 | 16.73 | 29,284 | 1,749,888 | 14.97 | 2.26 | 0.25 | 2.51 | 10.94 |
| 2019 | 16.34 | 31,513 | 1,928,600 | 120.29 | 2.26 | 0.25 | 2.51 | 11.04 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 24.84 | 3,212 | 129,318 | 9.38 | 0.15 | 0.02 | 0.17 | 10.09 |
| 2022 | 22.30 | 3,495 | 156,727 | 132.61 | 0.15 | 0.02 | 0.17 | 10.18 |
| 2021 | 23.50 | 3,655 | 155,498 | 11.31 | 0.15 | 0.02 | 0.17 | 10.20 |
| 2020 | 19.62 | 3,000 | 152,909 | 14.97 | 0.15 | 0.02 | 0.17 | 10.28 |
| 2019 | 18.71 | 3,421 | 182,862 | 120.29 | 0.15 | 0.02 | 0.17 | 11.05 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Balanced Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 9,224 | 9,827 |
| Cash | 48 | 43 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 38 | 40 |
| Receivable for unit subscriptions | - | - |
| | 9,310 | 9,910 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 38 | 39 |
| Management fees payable | 18 | - |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 58 | 39 |
| Net assets attributable to contractholders | 9,252 | 9,871 |
| *Investments at cost | 8,763 | 10,123 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.95 | 16.50 |
| Income Class | 18.73 | 17.17 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 276 | 212 |
| Capital gain distributions from investments | - | 299 |
| Net realized gain (loss) on sale of investments | 28 | (40) |
| Change in unrealized appreciation (depreciation) in value of investments | 758 | (998) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | - |
| | 1,063 | (527) |
| Expenses (Note 6) | | |
| Management fees | 191 | 130 |
| Administration fees | 23 | 16 |
| Insurance fees | 4 | 4 |
| Harmonized sales tax | 25 | 16 |
| | 243 | 166 |
| Increase (decrease) in net assets from operations attributable to contractholders | 820 | (693) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.50 | (2.33) |
| Income Class | 1.54 | (1.75) |
| Weighted average number of units: | | |
| Investment / Estate Class | 81,338 | 83,512 |
| Income Class | 452,571 | 284,191 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 9,871 | 5,718 |
| Increase (decrease) in net assets from operations attributable to contractholders | 820 | (693) |
| Unit transactions | | |
| Proceeds from issuance of units | 612 | 1,095 |
| Amounts paid on redemption of units | (2,051) | (1,839) |
| Acquisition of assets from terminated funds | - | 5,590 |
| Net increase (decrease) from unit transactions | (1,439) | 4,846 |
| Net assets attributable to contractholders at the end of year | 9,252 | 9,871 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 820 | (693) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (28) | 40 |
| Change in unrealized (appreciation) depreciation in value of investments | (758) | 998 |
| Proceeds from sale of investments | 2,414 | 6,890 |
| Purchase of investments | (747) | (5,981) |
| Non-cash distributions from investments | (276) | (511) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 18 | - |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1,445 | 743 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 612 | 1,095 |
| Amounts paid on redemption of units | (2,052) | (1,815) |
| Acquisition of assets from terminated funds | - | 5 |
| Net cash from (used in) financing activities | (1,440) | (715) |
| Net increase (decrease) in cash | 5 | 28 |
| Cash (bank overdraft), beginning of year | 43 | 15 |
| Cash (bank overdraft), end of year | 48 | 43 |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 429,419 | CI Canadian Bond Fund (Series I) | 4,012,166 | 4,096,657 | |
| 202,435 | CI Select Canadian Equity Fund (Series I) | 4,750,490 | 5,127,448 | |
| Total Investment Portfolio | | 8,762,656 | 9,224,105 | 99.7 |
| Other Net Assets (Liabilities) | | | 27,695 | 0.3 |
| Net Assets Attributable to Contractholders | | | 9,251,800 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Select Canadian Equity Fund | | | |
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Select Canadian Equity Fund | 2,708,812 | 5,127 | 0.2 |
| CI Canadian Bond Fund | 3,003,063 | 4,097 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 5,435 | 0.2 |
| CI Canadian Bond Fund | 3,478,738 | 4,392 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|------------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 102,656 | 85,067 | 476,378 | 209,183 |
| Units issued for cash | 2,643 | 193 | 31,993 | 60,582 |
| Units redeemed | (34,486) | (22,081) | (82,237) | (82,174) |
| Units issued upon acquisition of assets from terminated funds | - | 39,477 | - | 288,787 |
| Number of units at the end of year | 70,813 | 102,656 | 426,134 | 476,378 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.95 | 1,271 | 70,813 | 10.87 | 2.58 | 0.28 | 2.86 | 10.78 |
| 2022 | 16.50 | 1,694 | 102,656 | 100.63 | 2.57 | 0.27 | 2.84 | 10.27 |
| 2021 | 18.94 | 1,611 | 85,067 | 12.73 | 2.57 | 0.27 | 2.84 | 10.44 |
| 2020 | 17.18 | 1,561 | 90,845 | 38.18 | 2.57 | 0.28 | 2.85 | 10.99 |
| 2019 | 16.82 | 2,286 | 135,866 | 124.11 | 2.57 | 0.29 | 2.86 | 11.27 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.73 | 7,981 | 426,134 | 10.87 | 2.26 | 0.26 | 2.52 | 11.57 |
| 2022 | 17.17 | 8,177 | 476,378 | 100.63 | 2.26 | 0.25 | 2.51 | 10.62 |
| 2021 | 19.63 | 4,107 | 209,183 | 12.73 | 2.26 | 0.23 | 2.49 | 10.36 |
| 2020 | 17.75 | 4,409 | 248,401 | 38.18 | 2.26 | 0.23 | 2.49 | 10.39 |
| 2019 | 17.32 | 4,948 | 285,675 | 124.11 | 2.26 | 0.24 | 2.50 | 10.54 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Core Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 10,637 | 10,856 |
| Cash | 55 | 9 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 51 | 52 |
| Receivable for unit subscriptions | - | - |
| | 10,743 | 10,917 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 50 | 50 |
| Management fees payable | 21 | - |
| Administration fees payable | 3 | - |
| Insurance fees payable | - | - |
| | 74 | 50 |
| Net assets attributable to contractholders | 10,669 | 10,867 |
| *Investments at cost | 10,131 | 11,455 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.65 | 16.97 |
| Income Class | 19.76 | 17.90 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 228 | 229 |
| Capital gain distributions from investments | - | 524 |
| Net realized gain (loss) on sale of investments | (4) | 1,737 |
| Change in unrealized appreciation (depreciation) in value of investments | 1,105 | (4,164) |
| Other income | | |
| Interest | 1 | 1 |
| Fees rebate (Note 6) | - | 30 |
| | 1,330 | (1,643) |
| Expenses (Note 6) | | |
| Management fees | 216 | 290 |
| Administration fees | 26 | 33 |
| Insurance fees | 4 | 6 |
| Harmonized sales tax | 28 | 34 |
| | 274 | 363 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,056 | (2,006) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.71 | (3.45) |
| Income Class | 1.86 | (3.02) |
| Weighted average number of units: | | |
| Investment / Estate Class | 51,587 | 78,526 |
| Income Class | 520,182 | 575,251 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 10,867 | 14,438 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,056 | (2,006) |
| Unit transactions | | |
| Proceeds from issuance of units | 405 | 600 |
| Amounts paid on redemption of units | (1,659) | (2,165) |
| Net increase (decrease) from unit transactions | (1,254) | (1,565) |
| Net assets attributable to contractholders at the end of year | 10,669 | 10,867 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,056 | (2,006) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 4 | (1,737) |
| Change in unrealized (appreciation) depreciation in value of investments | (1,105) | 4,164 |
| Proceeds from sale of investments | 2,918 | 16,256 |
| Purchase of investments | (1,369) | (14,414) |
| Non-cash distributions from investments | (228) | (753) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 21 | (13) |
| Increase (decrease) in administration fees payable | 3 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1,300 | 1,497 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 405 | 600 |
| Amounts paid on redemption of units | (1,659) | (2,162) |
| Net cash from (used in) financing activities | (1,254) | (1,562) |
| Net increase (decrease) in cash | 46 | (65) |
| Cash (bank overdraft), beginning of year | 9 | 74 |
| Cash (bank overdraft), end of year | 55 | 9 |
| Supplementary Information: | | |
| Interest received* | 1 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 316,541 | CI Canadian Bond Fund (Series I) | 2,984,549 | 3,019,801 | |
| 151,268 | CI Select Canadian Equity Fund (Series I) | 3,708,566 | 3,831,447 | |
| 77,760 | CI Select Global Equity Fund (Series I) | 3,437,884 | 3,785,513 | |
| Total Investment Portfolio | | 10,130,999 | 10,636,761 | 99.7 |
| Other Net Assets (Liabilities) | | | 32,215 | 0.3 |
| Net Assets Attributable to Contractholders | | | 10,668,976 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Select Canadian Equity Fund | | | |
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| CI Select Global Equity Fund | | | |
| 42,281 | Microsoft Corp. | 10,655,083 | 21,067,430 |
| 382,136 | Shell PLC | 10,659,714 | 16,596,928 |
| 80,652 | Alphabet Inc., Class C | 10,596,801 | 15,060,898 |
| 50,753 | Apple Inc. | 7,749,408 | 12,947,693 |
| 63,609 | Amazon.com Inc. | 8,038,500 | 12,806,279 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select Global Equity Fund | 486,459 | 3,786 | 0.8 |
| CI Select Canadian Equity Fund | 2,708,812 | 3,831 | 0.1 |
| CI Canadian Bond Fund | 3,003,063 | 3,020 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 504,863 | 3,892 | 0.8 |
| CI Canadian Bond Fund | 3,478,738 | 3,041 | 0.1 |
| CI Select Canadian Equity Fund | 2,752,556 | 3,923 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 56,776 | 95,658 | 553,265 | 601,241 |
| Units issued for cash | 34 | 2,948 | 21,087 | 28,888 |
| Units redeemed | (7,844) | (41,830) | (80,588) | (76,864) |
| Number of units at the end of year | 48,966 | 56,776 | 493,764 | 553,265 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 8 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 8 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.65 | 913 | 48,966 | 15.01 | 2.67 | 0.29 | 2.96 | 10.81 |
| 2022 | 16.97 | 964 | 56,776 | 125.68 | 2.85 | 0.28 | 3.13 | 9.91 |
| 2021 | 19.84 | 1,898 | 95,658 | 22.83 | 2.94 | 0.29 | 3.23 | 10.15 |
| 2020 | 17.64 | 1,980 | 112,233 | 31.06 | 2.94 | 0.30 | 3.24 | 10.32 |
| 2019 | 16.45 | 2,142 | 130,246 | 28.29 | 2.93 | 0.30 | 3.23 | 10.44 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.76 | 9,756 | 493,764 | 15.01 | 2.27 | 0.26 | 2.53 | 11.69 |
| 2022 | 17.90 | 9,903 | 553,265 | 125.68 | 2.44 | 0.28 | 2.72 | 11.69 |
| 2021 | 20.86 | 12,540 | 601,241 | 22.83 | 2.54 | 0.29 | 2.83 | 11.84 |
| 2020 | 18.47 | 12,200 | 660,657 | 31.06 | 2.54 | 0.29 | 2.83 | 11.76 |
| 2019 | 17.15 | 12,644 | 737,492 | 28.29 | 2.53 | 0.30 | 2.83 | 11.90 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Core Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Equity Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 33,925 | 34,459 |
| Cash | 168 | 135 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 156 | 160 |
| Receivable for unit subscriptions | - | - |
| | 34,250 | 34,754 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 156 | 161 |
| Management fees payable | 51 | - |
| Administration fees payable | 7 | - |
| Insurance fees payable | 1 | - |
| | 215 | 161 |
| Net assets attributable to contractholders | 34,035 | 34,593 |
| *Investments at cost | 31,094 | 34,444 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 21.37 | 19.83 |
| Income Class | 22.29 | 20.59 |
| PIM Class | 29.59 | 26.69 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 372 | 254 |
| Capital gain distributions from investments | - | 1,997 |
| Net realized gain (loss) on sale of investments | 350 | 881 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,816 | (8,252) |
| Other income | | |
| Interest | 5 | 2 |
| Fees rebate (Note 6) | - | - |
| | 3,543 | (5,118) |
| Expenses (Note 6) | | |
| Management fees | 546 | 596 |
| Administration fees | 81 | 88 |
| Insurance fees | 7 | 8 |
| Harmonized sales tax | 69 | 73 |
| | 703 | 765 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,840 | (5,883) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.54 | (3.44) |
| Income Class | 1.69 | (3.47) |
| PIM Class | 2.93 | (3.67) |
| Weighted average number of units: | | |
| Investment / Estate Class | 95,941 | 108,538 |
| Income Class | 1,170,446 | 1,306,208 |
| PIM Class | 243,704 | 265,067 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 34,593 | 43,903 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,840 | (5,883) |
| Unit transactions | | |
| Proceeds from issuance of units | 4,326 | 3,057 |
| Amounts paid on redemption of units | (7,724) | (6,484) |
| Net increase (decrease) from unit transactions | (3,398) | (3,427) |
| Net assets attributable to contractholders at the end of year | 34,035 | 34,593 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,840 | (5,883) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (350) | (881) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,816) | 8,252 |
| Proceeds from sale of investments | 8,519 | 48,169 |
| Purchase of investments | (4,443) | (43,760) |
| Non-cash distributions from investments | (372) | (2,251) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 51 | - |
| Increase (decrease) in administration fees payable | 7 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 3,436 | 3,646 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 4,326 | 3,057 |
| Amounts paid on redemption of units | (7,729) | (6,473) |
| Net cash from (used in) financing activities | (3,403) | (3,416) |
| Net increase (decrease) in cash | 33 | 230 |
| Cash (bank overdraft), beginning of year | 135 | (95) |
| Cash (bank overdraft), end of year | 168 | 135 |
| Supplementary Information: | | |
| Interest received* | 5 | 2 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,031,185 | CI Canadian Bond Fund (Series I) | 9,699,731 | 9,837,509 | |
| 1,639,506 | CI Global Equity Fund (Series I) | 21,394,299 | 24,087,629 | |
| Total Investment Portfolio | | 31,094,030 | 33,925,138 | 99.7 |
| Other Net Assets (Liabilities) | | | 110,329 | 0.3 |
| Net Assets Attributable to Contractholders | | | 34,035,467 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Global Equity Corporate Class | | | |
| 91,238 | Microsoft Corp. | 27,028,258 | 45,461,323 |
| 822,399 | Shell PLC | 32,133,463 | 35,718,427 |
| 174,947 | Alphabet Inc., Class A | 11,464,562 | 32,382,031 |
| 49,348 | Mastercard Inc., Class A | 25,118,178 | 27,888,878 |
| 136,962 | Amazon.com Inc. | 29,250,176 | 27,574,299 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Global Equity Fund | 152,497 | 24,087 | 15.8 |
| CI Canadian Bond Fund | 3,003,063 | 9,838 | 0.3 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 159,245 | 24,783 | 15.6 |
| CI Canadian Bond Fund | 3,478,738 | 9,676 | 0.3 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 103,856 | 116,617 | 1,246,381 | 1,367,685 |
| Units issued for cash | 8,043 | 5,448 | 91,039 | 78,553 |
| Units redeemed | (25,812) | (18,209) | (240,641) | (199,857) |
| Number of units at the end of year | 86,087 | 103,856 | 1,096,779 | 1,246,381 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 257,577 | 279,136 |
| Units issued for cash | 77,205 | 47,032 |
| Units redeemed | (72,922) | (68,591) |
| Number of units at the end of year | 261,860 | 257,577 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 326 |
| 2042 | - |
| 2041 | 339 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 665 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.37 | 1,840 | 86,087 | 14.30 | 2.67 | 0.30 | 2.97 | 11.19 |
| 2022 | 19.83 | 2,059 | 103,856 | 125.66 | 2.66 | 0.29 | 2.95 | 11.08 |
| 2021 | 23.15 | 2,701 | 116,617 | 15.16 | 2.66 | 0.29 | 2.95 | 10.96 |
| 2020 | 20.58 | 2,935 | 142,657 | 42.62 | 2.66 | 0.30 | 2.96 | 11.14 |
| 2019 | 19.33 | 3,518 | 182,020 | 137.53 | 2.66 | 0.30 | 2.96 | 11.25 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.29 | 24,448 | 1,096,779 | 14.30 | 2.29 | 0.25 | 2.54 | 10.88 |
| 2022 | 20.59 | 25,661 | 1,246,381 | 125.66 | 2.28 | 0.24 | 2.52 | 10.60 |
| 2021 | 23.94 | 32,742 | 1,367,685 | 15.16 | 2.28 | 0.23 | 2.51 | 9.92 |
| 2020 | 21.18 | 33,905 | 1,600,692 | 42.62 | 2.28 | 0.22 | 2.50 | 9.67 |
| 2019 | 19.80 | 36,874 | 1,861,867 | 137.53 | 2.28 | 0.22 | 2.50 | 9.67 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 29.59 | 7,747 | 261,860 | 14.30 | 0.15 | 0.02 | 0.17 | 10.19 |
| 2022 | 26.69 | 6,873 | 257,577 | 125.66 | 0.15 | 0.01 | 0.16 | 9.98 |
| 2021 | 30.31 | 8,460 | 279,136 | 15.16 | 0.15 | 0.01 | 0.16 | 9.03 |
| 2020 | 26.19 | 7,439 | 283,973 | 42.62 | 0.15 | 0.01 | 0.16 | 9.13 |
| 2019 | 23.93 | 8,709 | 363,880 | 137.53 | 0.15 | 0.01 | 0.16 | 9.08 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Leaders Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 27,444 | 24,638 |
| Cash | 133 | 17 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 153 | 111 |
| Receivable for unit subscriptions | - | - |
| | 27,731 | 24,766 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | 1 | - |
| Payable for unit redemptions | 154 | 113 |
| Management fees payable | 36 | - |
| Administration fees payable | 6 | - |
| Insurance fees payable | - | - |
| | 197 | 113 |
| Net assets attributable to contractholders | 27,534 | 24,653 |
| *Investments at cost | 26,515 | 25,785 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 26.18 | 24.12 |
| Income Class | 27.63 | 25.35 |
| PIM Class | 35.31 | 31.63 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 565 | 326 |
| Capital gain distributions from investments | 216 | 2,379 |
| Net realized gain (loss) on sale of investments | 34 | 1,192 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,077 | (5,759) |
| Other income | | |
| Interest | 3 | 1 |
| Fees rebate (Note 6) | - | - |
| | 2,895 | (1,861) |
| Expenses (Note 6) | | |
| Management fees | 374 | 385 |
| Administration fees | 61 | 61 |
| Insurance fees | 5 | 5 |
| Harmonized sales tax | 48 | 49 |
| | 488 | 500 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,407 | (2,361) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.95 | (2.51) |
| Income Class | 2.27 | (2.65) |
| PIM Class | 3.79 | (1.81) |
| Weighted average number of units: | | |
| Investment / Estate Class | 53,544 | 53,300 |
| Income Class | 643,350 | 699,629 |
| PIM Class | 222,936 | 205,432 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 24,653 | 28,318 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,407 | (2,361) |
| Unit transactions | | |
| Proceeds from issuance of units | 3,821 | 2,358 |
| Amounts paid on redemption of units | (3,347) | (3,662) |
| Net increase (decrease) from unit transactions | 474 | (1,304) |
| Net assets attributable to contractholders at the end of year | 27,534 | 24,653 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,407 | (2,361) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (34) | (1,192) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,077) | 5,759 |
| Proceeds from sale of investments | 5,264 | 31,389 |
| Purchase of investments | (5,219) | (29,718) |
| Non-cash distributions from investments | (781) | (2,705) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 36 | - |
| Increase (decrease) in administration fees payable | 6 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | (399) | 1,172 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 3,821 | 2,358 |
| Amounts paid on redemption of units | (3,306) | (3,673) |
| Net cash from (used in) financing activities | 515 | (1,315) |
| Net increase (decrease) in cash | 116 | (143) |
| Cash (bank overdraft), beginning of year | 17 | 160 |
| Cash (bank overdraft), end of year | 133 | 17 |
| Supplementary Information: | | |
| Interest received* | 3 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 842,544 | CI Canadian Bond Fund (Series I) | 7,904,050 | 8,037,869 | |
| 1,056,071 | CI Global Leaders Fund (Series I) | 18,610,666 | 19,406,250 | |
| Total Investment Portfolio | | 26,514,716 | 27,444,119 | 99.7 |
| Other Net Assets (Liabilities) | | | 90,281 | 0.3 |
| Net Assets Attributable to Contractholders | | | 27,534,400 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Global Leaders Fund | | | |
| 468,533 | Kuehne + Nagel International AG, Registered | 145,248,237 | 213,918,831 |
| 7,211,706 | Murata Manufacturing Co., Ltd. | 208,792,578 | 202,842,000 |
| 10,151,032 | Elanco Animal Health Inc. | 156,489,555 | 200,414,312 |
| 6,150,962 | Weir Group PLC (The) | 160,028,152 | 195,985,107 |
| 4,294,182 | Interpublic Group of Cos., Inc. (The) | 145,934,448 | 185,721,791 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Global Leaders Fund | 4,215,731 | 19,406 | 0.5 |
| CI Canadian Bond Fund | 3,003,063 | 8,038 | 0.3 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,577,796 | 17,296 | 0.5 |
| CI Canadian Bond Fund | 3,478,738 | 7,342 | 0.2 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 52,185 | 53,821 | 640,068 | 722,581 |
| Units issued for cash | 8,010 | 1,916 | 86,235 | 34,679 |
| Units redeemed | (9,037) | (3,552) | (85,246) | (117,192) |
| Number of units at the end of year | 51,158 | 52,185 | 641,057 | 640,068 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 226,570 | 200,194 |
| Units issued for cash | 38,892 | 46,954 |
| Units redeemed | (25,327) | (20,578) |
| Number of units at the end of year | 240,135 | 226,570 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.18 | 1,339 | 51,158 | 20.55 | 2.68 | 0.29 | 2.97 | 10.82 |
| 2022 | 24.12 | 1,259 | 52,185 | 123.37 | 2.67 | 0.29 | 2.96 | 10.77 |
| 2021 | 26.58 | 1,431 | 53,821 | 16.22 | 2.67 | 0.29 | 2.96 | 10.71 |
| 2020 | 24.30 | 1,246 | 51,298 | 18.53 | 2.67 | 0.29 | 2.96 | 11.00 |
| 2019 | 22.00 | 1,356 | 61,649 | 126.42 | 2.67 | 0.32 | 2.99 | 11.92 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 27.63 | 17,715 | 641,057 | 20.55 | 2.29 | 0.25 | 2.54 | 10.93 |
| 2022 | 25.35 | 16,227 | 640,068 | 123.37 | 2.29 | 0.25 | 2.54 | 10.94 |
| 2021 | 27.82 | 20,102 | 722,581 | 16.22 | 2.29 | 0.25 | 2.54 | 11.11 |
| 2020 | 25.33 | 17,635 | 696,186 | 18.53 | 2.29 | 0.27 | 2.56 | 11.98 |
| 2019 | 22.84 | 17,974 | 786,963 | 126.42 | 2.29 | 0.28 | 2.57 | 12.06 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 35.31 | 8,480 | 240,135 | 20.55 | 0.15 | 0.02 | 0.17 | 11.39 |
| 2022 | 31.63 | 7,167 | 226,570 | 123.37 | 0.15 | 0.02 | 0.17 | 11.39 |
| 2021 | 33.89 | 6,785 | 200,194 | 16.22 | 0.15 | 0.02 | 0.17 | 11.53 |
| 2020 | 30.14 | 6,026 | 199,946 | 18.53 | 0.15 | 0.02 | 0.17 | 11.52 |
| 2019 | 26.53 | 5,424 | 204,435 | 126.42 | 0.15 | 0.02 | 0.17 | 11.78 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Leaders Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Global Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 310 | 300 |
| Cash | 2 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | 2 |
| Receivable for unit subscriptions | - | - |
| | 313 | 302 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | 1 |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 2 | 1 |
| Net assets attributable to contractholders | 311 | 301 |
| *Investments at cost | 289 | 297 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.26 | 19.08 |
| Income Class | 21.52 | 20.16 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 8 | 9 |
| Capital gain distributions from investments | - | 12 |
| Net realized gain (loss) on sale of investments | 2 | 5 |
| Change in unrealized appreciation (depreciation) in value of investments | 18 | (35) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 28 | (9) |
| Expenses (Note 6) | | |
| Management fees | 6 | 6 |
| Administration fees | 1 | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | 1 | 1 |
| | 8 | 8 |
| Increase (decrease) in net assets from operations attributable to contractholders | 20 | (17) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.10 | (1.09) |
| Income Class | 1.36 | (1.09) |
| Weighted average number of units: | | |
| Investment / Estate Class | 767 | 778 |
| Income Class | 14,023 | 14,436 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 301 | 326 |
| Increase (decrease) in net assets from operations attributable to contractholders | 20 | (17) |
| Unit transactions | | |
| Proceeds from issuance of units | 29 | 1 |
| Amounts paid on redemption of units | (39) | (9) |
| Net increase (decrease) from unit transactions | (10) | (8) |
| Net assets attributable to contractholders at the end of year | 311 | 301 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 20 | (17) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (2) | (5) |
| Change in unrealized (appreciation) depreciation in value of investments | (18) | 35 |
| Proceeds from sale of investments | 52 | 353 |
| Purchase of investments | (33) | (337) |
| Non-cash distributions from investments | (8) | (21) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 12 | 8 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 29 | 1 |
| Amounts paid on redemption of units | (39) | (9) |
| Net cash from (used in) financing activities | (10) | (8) |
| Net increase (decrease) in cash | 2 | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | 2 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 9,259 | CI Canadian Bond Fund (Series I) | 86,778 | 88,331 | |
| 6,952 | CI Global Value Fund (Series I) | 202,702 | 221,815 | |
| Total Investment Portfolio | | 289,480 | 310,146 | 99.7 |
| Other Net Assets (Liabilities) | | | 949 | 0.3 |
| Net Assets Attributable to Contractholders | | | 311,095 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Global Value Fund | | | |
| 11,582 | Intercontinental Exchange Inc. | 1,282,948 | 1,970,980 |
| 6,441 | Chubb Ltd. | 1,303,529 | 1,928,830 |
| 5,479 | Willis Towers Watson PLC | 1,526,400 | 1,751,100 |
| 10,568 | Sanofi SA | 1,241,670 | 1,387,578 |
| 2,941 | Everest Re Group Ltd. | 1,025,282 | 1,377,891 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Global Value Fund | 58,295 | 222 | 0.4 |
| CI Canadian Bond Fund | 3,003,063 | 88 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 60,146 | 217 | 0.4 |
| CI Canadian Bond Fund | 3,478,738 | 83 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 783 | 774 | 14,171 | 14,624 |
| Units issued for cash | 73 | 32 | 1,330 | - |
| Units redeemed | (152) | (23) | (1,709) | (453) |
| Number of units at the end of year | 704 | 783 | 13,792 | 14,171 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 3 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 3 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.26 | 14 | 704 | 13.75 | 2.67 | 0.34 | 3.01 | 13.00 |
| 2022 | 19.08 | 15 | 783 | 117.67 | 2.66 | 0.34 | 3.00 | 13.00 |
| 2021 | 20.18 | 16 | 774 | 9.26 | 2.66 | 0.34 | 3.00 | 13.00 |
| 2020 | 18.62 | 14 | 713 | 17.71 | 2.66 | 0.35 | 3.01 | 13.00 |
| 2019 | 18.69 | 16 | 869 | 111.79 | 2.66 | 0.34 | 3.00 | 13.06 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.52 | 297 | 13,792 | 13.75 | 2.29 | 0.22 | 2.51 | 9.71 |
| 2022 | 20.16 | 286 | 14,171 | 117.67 | 2.28 | 0.22 | 2.50 | 9.65 |
| 2021 | 21.21 | 310 | 14,624 | 9.26 | 2.28 | 0.22 | 2.50 | 9.68 |
| 2020 | 19.48 | 293 | 15,053 | 17.71 | 2.28 | 0.23 | 2.51 | 9.95 |
| 2019 | 19.46 | 307 | 15,792 | 111.79 | 2.28 | 0.23 | 2.51 | 9.93 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI International Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 380 | 364 |
| Cash | 2 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 2 |
| Receivable for unit subscriptions | - | - |
| | 384 | 367 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 2 | 2 |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 3 | 2 |
| Net assets attributable to contractholders | 381 | 365 |
| *Investments at cost | 348 | 359 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.80 | 16.37 |
| Income Class | 18.36 | 16.82 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 11 | 11 |
| Capital gain distributions from investments | - | 8 |
| Net realized gain (loss) on sale of investments | 4 | (10) |
| Change in unrealized appreciation (depreciation) in value of investments | 27 | (24) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 42 | (15) |
| Expenses (Note 6) | | |
| Management fees | 8 | 8 |
| Administration fees | 1 | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | 1 | 1 |
| | 10 | 10 |
| Increase (decrease) in net assets from operations attributable to contractholders | 32 | (25) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.43 | (1.18) |
| Income Class | 1.55 | (1.10) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,556 | 1,678 |
| Income Class | 19,731 | 20,623 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 365 | 407 |
| Increase (decrease) in net assets from operations attributable to contractholders | 32 | (25) |
| Unit transactions | | |
| Proceeds from issuance of units | 5 | 8 |
| Amounts paid on redemption of units | (21) | (25) |
| Net increase (decrease) from unit transactions | (16) | (17) |
| Net assets attributable to contractholders at the end of year | 381 | 365 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 32 | (25) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (4) | 10 |
| Change in unrealized (appreciation) depreciation in value of investments | (27) | 24 |
| Proceeds from sale of investments | 74 | 441 |
| Purchase of investments | (48) | (414) |
| Non-cash distributions from investments | (11) | (19) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 17 | 17 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 5 | 8 |
| Amounts paid on redemption of units | (21) | (24) |
| Net cash from (used in) financing activities | (16) | (16) |
| Net increase (decrease) in cash | 1 | 1 |
| Cash (bank overdraft), beginning of year | 1 | - |
| Cash (bank overdraft), end of year | 2 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 11,504 | CI Canadian Bond Fund (Series I) | 107,907 | 109,744 | |
| 11,012 | CI International Value Fund (Series I) | 239,970 | 270,531 | |
| Total Investment Portfolio | | 347,877 | 380,275 | 99.7 |
| Other Net Assets (Liabilities) | | | 1,112 | 0.3 |
| Net Assets Attributable to Contractholders | | | 381,387 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI International Value Fund | | | |
| 9,032 | Chubb Ltd. | 1,828,201 | 2,704,734 |
| 22,739 | TotalEnergies SE | 1,499,536 | 2,048,961 |
| 4,347 | Everest Re Group Ltd. | 1,487,080 | 2,036,618 |
| 15,074 | Sanofi SA | 1,748,855 | 1,979,215 |
| 14,246 | Heineken NV | 1,735,522 | 1,915,928 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI International Value Fund | 72,140 | 270 | 0.4 |
| CI Canadian Bond Fund | 3,003,063 | 110 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI International Value Fund | 73,652 | 260 | 0.4 |
| CI Canadian Bond Fund | 3,478,738 | 104 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,608 | 1,751 | 20,146 | 21,045 |
| Units issued for cash | - | - | 313 | 455 |
| Units redeemed | (98) | (143) | (1,152) | (1,354) |
| Number of units at the end of year | 1,510 | 1,608 | 19,307 | 20,146 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 3 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 3 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.80 | 27 | 1,510 | 16.01 | 2.67 | 0.35 | 3.02 | 13.03 |
| 2022 | 16.37 | 26 | 1,608 | 118.57 | 2.66 | 0.35 | 3.01 | 13.03 |
| 2021 | 17.47 | 31 | 1,751 | 8.01 | 2.66 | 0.35 | 3.01 | 13.23 |
| 2020 | 17.00 | 30 | 1,801 | 13.40 | 2.66 | 0.35 | 3.01 | 13.22 |
| 2019 | 17.09 | 37 | 2,133 | 114.86 | 2.66 | 0.35 | 3.01 | 13.21 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.36 | 354 | 19,307 | 16.01 | 2.29 | 0.30 | 2.59 | 13.13 |
| 2022 | 16.82 | 339 | 20,146 | 118.57 | 2.28 | 0.30 | 2.58 | 13.14 |
| 2021 | 17.87 | 376 | 21,045 | 8.01 | 2.28 | 0.30 | 2.58 | 13.14 |
| 2020 | 17.32 | 379 | 21,865 | 13.40 | 2.28 | 0.30 | 2.58 | 13.13 |
| 2019 | 17.33 | 421 | 24,316 | 114.86 | 2.28 | 0.30 | 2.58 | 13.12 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI North American Dividend Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 18,238 | 17,310 |
| Cash | 95 | 40 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 75 | 77 |
| Receivable for unit subscriptions | - | - |
| | 18,408 | 17,427 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 75 | 74 |
| Management fees payable | 36 | - |
| Administration fees payable | 4 | - |
| Insurance fees payable | 1 | - |
| | 116 | 74 |
| Net assets attributable to contractholders | 18,292 | 17,353 |
| *Investments at cost | 16,545 | 17,935 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.22 | 16.54 |
| Income Class | 20.70 | 17.73 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 191 | 247 |
| Capital gain distributions from investments | 577 | - |
| Net realized gain (loss) on sale of investments | 145 | 3,974 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,318 | (4,880) |
| Other income | | |
| Interest | 2 | 1 |
| Fees rebate (Note 6) | - | 30 |
| | 3,233 | (628) |
| Expenses (Note 6) | | |
| Management fees | 364 | 434 |
| Administration fees | 45 | 54 |
| Insurance fees | 12 | 13 |
| Harmonized sales tax | 49 | 55 |
| | 470 | 556 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,763 | (1,184) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.65 | (1.12) |
| Income Class | 2.97 | (1.15) |
| Weighted average number of units: | | |
| Investment / Estate Class | 169,826 | 191,822 |
| Income Class | 779,461 | 840,379 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 17,353 | 20,129 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,763 | (1,184) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,094 | 913 |
| Amounts paid on redemption of units | (2,918) | (2,505) |
| Net increase (decrease) from unit transactions | (1,824) | (1,592) |
| Net assets attributable to contractholders at the end of year | 18,292 | 17,353 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,763 | (1,184) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (145) | (3,974) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,318) | 4,880 |
| Proceeds from sale of investments | 5,063 | 22,347 |
| Purchase of investments | (2,758) | (20,245) |
| Non-cash distributions from investments | (768) | (247) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 36 | (21) |
| Increase (decrease) in administration fees payable | 4 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1,878 | 1,556 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,094 | 913 |
| Amounts paid on redemption of units | (2,917) | (2,496) |
| Net cash from (used in) financing activities | (1,823) | (1,583) |
| Net increase (decrease) in cash | 55 | (27) |
| Cash (bank overdraft), beginning of year | 40 | 67 |
| Cash (bank overdraft), end of year | 95 | 40 |
| Supplementary Information: | | |
| Interest received* | 2 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 552,194 | CI Canadian Bond Fund (Series I) | 5,178,687 | 5,267,935 | |
| 685,902 | CI North American Dividend Fund (Series I) | 11,366,186 | 12,970,199 | |
| Total Investment Portfolio | | 16,544,873 | 18,238,134 | 99.7 |
| Other Net Assets (Liabilities) | | | 54,270 | 0.3 |
| Net Assets Attributable to Contractholders | | | 18,292,404 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI North American Dividend Fund | | | |
| 86,159 | Microsoft Corp. | 20,330,889 | 42,930,600 |
| 185,880 | Alphabet Inc., Class A | 18,262,284 | 34,405,688 |
| 9,417 | Constellation Software Inc. | 19,226,836 | 30,937,388 |
| 152,140 | Amazon.com Inc. | 23,610,379 | 30,630,057 |
| 96,968 | Apple Inc. | 20,141,138 | 24,737,688 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI North American Dividend Fund | 652,470 | 12,970 | 2.0 |
| CI Canadian Bond Fund | 3,003,063 | 5,268 | 0.2 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI North American Dividend Fund | 607,101 | 12,491 | 2.1 |
| CI Canadian Bond Fund | 3,478,738 | 4,819 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 182,478 | 208,460 | 808,551 | 870,471 |
| Units issued for cash | 1,214 | 5,614 | 55,004 | 44,358 |
| Units redeemed | (29,641) | (31,596) | (122,805) | (106,278) |
| Number of units at the end of year | 154,051 | 182,478 | 740,750 | 808,551 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 107 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 107 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.22 | 2,961 | 154,051 | 19.71 | 2.68 | 0.33 | 3.01 | 12.33 |
| 2022 | 16.54 | 3,019 | 182,478 | 109.16 | 2.85 | 0.35 | 3.20 | 12.39 |
| 2021 | 17.71 | 3,692 | 208,460 | 11.68 | 2.92 | 0.35 | 3.27 | 12.20 |
| 2020 | 15.05 | 3,569 | 237,074 | 15.55 | 2.92 | 0.34 | 3.26 | 11.77 |
| 2019 | 15.04 | 4,750 | 315,750 | 14.32 | 2.92 | 0.34 | 3.26 | 11.61 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.70 | 15,331 | 740,750 | 19.71 | 2.27 | 0.26 | 2.53 | 11.36 |
| 2022 | 17.73 | 14,334 | 808,551 | 109.16 | 2.45 | 0.28 | 2.73 | 11.35 |
| 2021 | 18.88 | 16,437 | 870,471 | 11.68 | 2.52 | 0.29 | 2.81 | 11.42 |
| 2020 | 15.98 | 15,493 | 969,646 | 15.55 | 2.52 | 0.29 | 2.81 | 11.44 |
| 2019 | 15.89 | 16,764 | 1,054,772 | 14.32 | 2.52 | 0.29 | 2.81 | 11.51 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI North American Dividend Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 230 | 232 |
| Cash | 1 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | 1 |
| Receivable for unit subscriptions | - | - |
| | 232 | 233 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | 1 |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 2 | 1 |
| Net assets attributable to contractholders | 230 | 232 |
| *Investments at cost | 224 | 233 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 14.70 | 13.66 |
| Income Class | 15.37 | 14.21 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 6 | 7 |
| Capital gain distributions from investments | 9 | - |
| Net realized gain (loss) on sale of investments | 2 | 2 |
| Change in unrealized appreciation (depreciation) in value of investments | 7 | (35) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | 1 |
| | 24 | (25) |
| Expenses (Note 6) | | |
| Management fees | 5 | 6 |
| Administration fees | 1 | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 6 | 7 |
| Increase (decrease) in net assets from operations attributable to contractholders | 18 | (32) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.03 | (2.58) |
| Income Class | 1.16 | (1.75) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,287 | 1,830 |
| Income Class | 14,462 | 15,763 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 232 | 296 |
| Increase (decrease) in net assets from operations attributable to contractholders | 18 | (32) |
| Unit transactions | | |
| Proceeds from issuance of units | 13 | - |
| Amounts paid on redemption of units | (33) | (32) |
| Net increase (decrease) from unit transactions | (20) | (32) |
| Net assets attributable to contractholders at the end of year | 230 | 232 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 18 | (32) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (2) | (2) |
| Change in unrealized (appreciation) depreciation in value of investments | (7) | 35 |
| Proceeds from sale of investments | 46 | 317 |
| Purchase of investments | (20) | (279) |
| Non-cash distributions from investments | (15) | (7) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 21 | 32 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 13 | - |
| Amounts paid on redemption of units | (33) | (32) |
| Net cash from (used in) financing activities | (20) | (32) |
| Net increase (decrease) in cash | 1 | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | 1 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 6,931 | CI Canadian Bond Fund (Series I) | 65,404 | 66,125 | |
| 15,785 | CI Select International Equity Managed Fund (Series I) | 158,593 | 163,604 | |
| Total Investment Portfolio | | 223,997 | 229,729 | 99.7 |
| Other Net Assets (Liabilities) | | | 680 | 0.3 |
| Net Assets Attributable to Contractholders | | | 230,409 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|----------------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Select International Equity Managed Fund | | | |
| 565,130 | Alibaba Group Holding Ltd. | 10,484,310 | 7,249,947 |
| 49,890 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 5,714,486 | 6,875,101 |
| Cash & Cash Equivalents | | | 6,039,925 |
| 43,739 | Novo Nordisk AS, Class B | 2,514,972 | 5,991,579 |
| 136,116 | Shell PLC | 4,765,906 | 5,933,448 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Select International Equity Managed Fund | 453,092 | 164 | - |
| CI Canadian Bond Fund | 3,003,063 | 66 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,478,738 | 64 | - |
| CI Select International Equity Managed Fund | 423,380 | 168 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|--------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,290 | 2,260 | 15,061 | 16,426 |
| Units issued for cash | - | - | 866 | - |
| Units redeemed | (51) | (970) | (2,120) | (1,365) |
| Number of units at the end of year | 1,239 | 1,290 | 13,807 | 15,061 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 14.70 | 18 | 1,239 | 15.41 | 2.68 | 0.34 | 3.02 | 13.02 |
| 2022 | 13.66 | 18 | 1,290 | 116.37 | 2.86 | 0.40 | 3.26 | 14.11 |
| 2021 | 15.35 | 35 | 2,260 | 9.24 | 2.92 | 0.41 | 3.33 | 14.10 |
| 2020 | 14.58 | 46 | 3,135 | 16.67 | 2.92 | 0.42 | 3.34 | 14.34 |
| 2019 | 14.41 | 46 | 3,196 | 15.41 | 2.92 | 0.32 | 3.24 | 11.10 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.37 | 212 | 13,807 | 15.41 | 2.30 | 0.22 | 2.52 | 9.74 |
| 2022 | 14.21 | 214 | 15,061 | 116.37 | 2.45 | 0.23 | 2.68 | 9.56 |
| 2021 | 15.88 | 261 | 16,426 | 9.24 | 2.52 | 0.24 | 2.76 | 9.50 |
| 2020 | 15.00 | 278 | 18,563 | 16.67 | 2.52 | 0.22 | 2.74 | 8.82 |
| 2019 | 14.73 | 317 | 21,517 | 15.41 | 2.52 | 0.22 | 2.74 | 8.89 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 7,772 | 6,301 |
| Cash | 40 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 29 | 27 |
| Receivable for unit subscriptions | 4 | - |
| | 7,845 | 6,329 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 33 | 27 |
| Management fees payable | 12 | - |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 47 | 27 |
| Net assets attributable to contractholders | 7,798 | 6,302 |
| *Investments at cost | 7,328 | 6,751 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 25.59 | 21.65 |
| Income Class | 27.16 | 22.88 |
| PIM Class | 36.05 | 29.67 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 71 | 36 |
| Capital gain distributions from investments | 336 | 79 |
| Net realized gain (loss) on sale of investments | 45 | 972 |
| Change in unrealized appreciation (depreciation) in value of investments | 893 | (2,012) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | - |
| | 1,346 | (925) |
| Expenses (Note 6) | | |
| Management fees | 112 | 110 |
| Administration fees | 16 | 16 |
| Insurance fees | 2 | 2 |
| Harmonized sales tax | 13 | 13 |
| | 143 | 141 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,203 | (1,066) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 3.94 | (3.84) |
| Income Class | 4.27 | (3.90) |
| PIM Class | 6.41 | (3.83) |
| Weighted average number of units: | | |
| Investment / Estate Class | 22,478 | 25,678 |
| Income Class | 199,065 | 205,253 |
| PIM Class | 41,199 | 43,787 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 6,302 | 7,798 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,203 | (1,066) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,927 | 1,362 |
| Amounts paid on redemption of units | (1,634) | (1,792) |
| Net increase (decrease) from unit transactions | 293 | (430) |
| Net assets attributable to contractholders at the end of year | 7,798 | 6,302 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,203 | (1,066) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (45) | (972) |
| Change in unrealized (appreciation) depreciation in value of investments | (893) | 2,012 |
| Proceeds from sale of investments | 2,172 | 8,635 |
| Purchase of investments | (2,300) | (8,103) |
| Non-cash distributions from investments | (407) | (115) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 12 | - |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | (256) | 391 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,923 | 1,362 |
| Amounts paid on redemption of units | (1,628) | (1,790) |
| Net cash from (used in) financing activities | 295 | (428) |
| Net increase (decrease) in cash | 39 | (37) |
| Cash (bank overdraft), beginning of year | 1 | 38 |
| Cash (bank overdraft), end of year | 40 | 1 |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 243,158 | CI Canadian Bond Fund (Series I) | 2,265,700 | 2,319,731 | |
| 84,911 | CI U.S. Stock Selection Fund (Series I) | 5,062,689 | 5,452,264 | |
| Total Investment Portfolio | | 7,328,389 | 7,771,995 | 99.7 |
| Other Net Assets (Liabilities) | | | 26,008 | 0.3 |
| Net Assets Attributable to Contractholders | | | 7,798,003 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI U.S. Stock Selection Fund | | | |
| 103,177 | Microsoft Corp. | 24,227,230 | 51,410,190 |
| 206,198 | Alphabet Inc., Class C | 19,414,965 | 38,505,269 |
| 180,619 | Amazon.com Inc. | 34,153,369 | 36,363,680 |
| 132,554 | Apple Inc. | 25,923,626 | 33,816,100 |
| 50,005 | NVIDIA Corp. | 24,918,892 | 32,812,844 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI U.S. Stock Selection Fund | 665,601 | 5,452 | 0.8 |
| CI Canadian Bond Fund | 3,003,063 | 2,320 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 620,950 | 4,523 | 0.7 |
| CI Canadian Bond Fund | 3,478,738 | 1,778 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 23,122 | 28,068 | 190,721 | 211,517 |
| Units issued for cash | 1,948 | 256 | 67,041 | 13,895 |
| Units redeemed | (2,311) | (5,202) | (43,875) | (34,691) |
| Number of units at the end of year | 22,759 | 23,122 | 213,887 | 190,721 |

| | PIM Class | |
|-------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 48,468 | 42,917 |
| Units issued for cash | 5,184 | 33,647 |
| Units redeemed | (14,623) | (28,096) |
| Number of units at the end of year | 39,029 | 48,468 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 31 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 31 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 25.59 | 582 | 22,759 | 31.83 | 2.67 | 0.27 | 2.94 | 10.31 |
| 2022 | 21.65 | 500 | 23,122 | 121.65 | 2.66 | 0.27 | 2.93 | 10.25 |
| 2021 | 25.32 | 711 | 28,068 | 14.59 | 2.66 | 0.27 | 2.93 | 10.16 |
| 2020 | 21.70 | 659 | 30,333 | 25.33 | 2.66 | 0.26 | 2.92 | 9.93 |
| 2019 | 20.66 | 660 | 31,961 | 122.00 | 2.66 | 0.27 | 2.93 | 10.23 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 27.16 | 5,809 | 213,887 | 31.83 | 2.28 | 0.23 | 2.51 | 10.14 |
| 2022 | 22.88 | 4,364 | 190,721 | 121.65 | 2.28 | 0.23 | 2.51 | 10.17 |
| 2021 | 26.66 | 5,638 | 211,517 | 14.59 | 2.28 | 0.23 | 2.51 | 10.27 |
| 2020 | 22.74 | 5,296 | 232,878 | 25.33 | 2.28 | 0.26 | 2.54 | 11.31 |
| 2019 | 21.57 | 5,311 | 246,172 | 122.00 | 2.28 | 0.26 | 2.54 | 11.31 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 36.05 | 1,407 | 39,029 | 31.83 | 0.15 | 0.02 | 0.17 | 11.82 |
| 2022 | 29.67 | 1,438 | 48,468 | 121.65 | 0.15 | 0.02 | 0.17 | 11.87 |
| 2021 | 33.75 | 1,449 | 42,917 | 14.59 | 0.15 | 0.02 | 0.17 | 12.26 |
| 2020 | 28.13 | 873 | 31,039 | 25.33 | 0.15 | 0.02 | 0.17 | 13.59 |
| 2019 | 26.06 | 547 | 20,988 | 122.00 | 0.15 | 0.02 | 0.17 | 13.65 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select Canadian Equity Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------|---------|
| Assets | | |
| Current assets | | |
| Investments* | 247,699 | 256,593 |
| Cash | 1,239 | 316 |
| Fees rebate receivable | 7 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1,261 | 1,226 |
| Receivable for unit subscriptions | 47 | 112 |
| | 250,253 | 258,247 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | 2 | - |
| Payable for unit redemptions | 1,238 | 1,337 |
| Management fees payable | 400 | - |
| Administration fees payable | 52 | - |
| Insurance fees payable | 8 | - |
| | 1,700 | 1,337 |
| Net assets attributable to contractholders | 248,553 | 256,910 |
| *Investments at cost | 231,947 | 263,463 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.53 | 18.70 |
| Income Class | 21.77 | 19.74 |
| PIM Class | 27.45 | 24.31 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-----------|-----------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 6,844 | 5,546 |
| Capital gain distributions from investments | - | 6,960 |
| Net realized gain (loss) on sale of investments | 1,480 | 6,370 |
| Change in unrealized appreciation (depreciation) in value of investments | 22,621 | (21,979) |
| Other income | | |
| Interest | 32 | 19 |
| Fees rebate (Note 6) | - | - |
| | 30,977 | (3,084) |
| Expenses (Note 6) | | |
| Management fees | 4,259 | 2,142 |
| Administration fees | 569 | 279 |
| Insurance fees | 83 | 44 |
| Commissions and other portfolio transaction costs | 1 | - |
| Harmonized sales tax | 538 | 274 |
| | 5,450 | 2,739 |
| Increase (decrease) in net assets from operations attributable to contractholders | 25,527 | (5,823) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.82 | (1.23) |
| Income Class | 2.02 | (1.19) |
| PIM Class | 3.09 | 0.78 |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,126,824 | 607,001 |
| Income Class | 9,144,784 | 4,674,265 |
| PIM Class | 1,632,390 | 653,518 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 256,910 | 73,116 |
| Increase (decrease) in net assets from operations attributable to contractholders | 25,527 | (5,823) |
| Unit transactions | | |
| Proceeds from issuance of units | 14,968 | 26,549 |
| Amounts paid on redemption of units | (48,852) | (37,255) |
| Acquisition of assets from terminated funds | - | 200,323 |
| Net increase (decrease) from unit transactions | (33,884) | 189,617 |
| Net assets attributable to contractholders at the end of year | 248,553 | 256,910 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|-----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 25,527 | (5,823) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (1,480) | (6,370) |
| Change in unrealized (appreciation) depreciation in value of investments | (22,621) | 21,979 |
| Commissions and other portfolio transaction costs | 1 | - |
| Proceeds from sale of investments | 61,636 | 112,767 |
| Purchase of investments | (21,831) | (100,574) |
| Non-cash distributions from investments | (6,844) | (12,506) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 400 | - |
| Increase (decrease) in administration fees payable | 52 | - |
| Increase (decrease) in insurance fees payable | 8 | - |
| (Increase) decrease in fees rebate receivable | (7) | - |
| Net cash from (used in) operating activities | 34,841 | 9,473 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 15,033 | 26,437 |
| Amounts paid on redemption of units | (48,951) | (36,174) |
| Acquisition of assets from terminated funds | - | 304 |
| Net cash from (used in) financing activities | (33,918) | (9,433) |
| Net increase (decrease) in cash | 923 | 40 |
| Cash (bank overdraft), beginning of year | 316 | 276 |
| Cash (bank overdraft), end of year | 1,239 | 316 |
| Supplementary Information: | | |
| Interest received* | 32 | 19 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 7,597,970 | CI Canadian Bond Fund (Series I) | 70,644,878 | 72,484,632 | |
| 6,917,561 | CI Select Canadian Equity Fund (Series I) | 161,302,273 | 175,214,204 | |
| Total Investment Portfolio | | 231,947,151 | 247,698,836 | 99.7 |
| Other Net Assets (Liabilities) | | | 853,677 | 0.3 |
| Net Assets Attributable to Contractholders | | | 248,552,513 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Select Canadian Equity Fund | | | |
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Select Canadian Equity Fund | 2,708,812 | 175,214 | 6.5 |
| CI Canadian Bond Fund | 3,003,063 | 72,485 | 2.4 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 180,775 | 6.6 |
| CI Canadian Bond Fund | 3,478,738 | 75,818 | 2.2 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|---------------------------|------------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,237,104 | 355,736 | 9,746,634 | 2,604,954 |
| Units issued for cash | 40,902 | 27,441 | 538,476 | 373,560 |
| Units redeemed | (247,603) | (184,222) | (1,718,236) | (1,605,162) |
| Units issued upon acquisition of assets from terminated funds | - | 1,038,149 | - | 8,373,282 |
| Number of units at the end of year | 1,030,403 | 1,237,104 | 8,566,874 | 9,746,634 |

| | PIM Class | |
|---------------------------------------------------------------|------------------|------------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 1,700,942 | 311,865 |
| Units issued for cash | 119,294 | 800,301 |
| Units redeemed | (330,290) | (109,550) |
| Units issued upon acquisition of assets from terminated funds | - | 698,326 |
| Number of units at the end of year | 1,489,946 | 1,700,942 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.53 | 21,156 | 1,030,403 | 11.40 | 2.65 | 0.30 | 2.95 | 11.16 |
| 2022 | 18.70 | 23,134 | 1,237,104 | 92.36 | 2.64 | 0.30 | 2.94 | 11.29 |
| 2021 | 20.96 | 7,457 | 355,736 | 13.12 | 2.64 | 0.30 | 2.94 | 11.26 |
| 2020 | 17.84 | 7,341 | 411,402 | 21.68 | 2.64 | 0.29 | 2.93 | 11.14 |
| 2019 | 16.94 | 8,516 | 502,642 | 125.31 | 2.64 | 0.30 | 2.94 | 11.21 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.77 | 186,492 | 8,566,874 | 11.40 | 2.27 | 0.25 | 2.52 | 10.97 |
| 2022 | 19.74 | 192,423 | 9,746,634 | 92.36 | 2.26 | 0.25 | 2.51 | 11.32 |
| 2021 | 22.03 | 57,394 | 2,604,954 | 13.12 | 2.26 | 0.26 | 2.52 | 11.32 |
| 2020 | 18.67 | 52,182 | 2,794,348 | 21.68 | 2.26 | 0.25 | 2.51 | 11.27 |
| 2019 | 17.66 | 56,150 | 3,179,860 | 125.31 | 2.26 | 0.25 | 2.51 | 11.18 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 27.45 | 40,905 | 1,489,946 | 11.40 | 0.15 | 0.01 | 0.16 | 8.32 |
| 2022 | 24.31 | 41,353 | 1,700,942 | 92.36 | 0.15 | 0.01 | 0.16 | 8.01 |
| 2021 | 26.50 | 8,265 | 311,865 | 13.12 | 0.15 | 0.01 | 0.16 | 7.83 |
| 2020 | 21.94 | 7,495 | 341,609 | 21.68 | 0.15 | 0.01 | 0.16 | 9.58 |
| 2019 | 20.27 | 9,423 | 464,966 | 125.31 | 0.15 | 0.01 | 0.16 | 9.39 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Canadian Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select Global Equity Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 24,238 | 23,376 |
| Cash | 124 | 115 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 111 | 112 |
| Receivable for unit subscriptions | - | 1 |
| | 24,474 | 23,604 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 112 | 112 |
| Management fees payable | 38 | - |
| Administration fees payable | 5 | - |
| Insurance fees payable | - | - |
| | 155 | 112 |
| Net assets attributable to contractholders | 24,319 | 23,492 |
| *Investments at cost | 21,992 | 23,453 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 22.63 | 20.56 |
| Income Class | 23.88 | 21.61 |
| PIM Class | 31.35 | 27.71 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 367 | 308 |
| Capital gain distributions from investments | - | 215 |
| Net realized gain (loss) on sale of investments | 294 | 407 |
| Change in unrealized appreciation (depreciation) in value of investments | 2,323 | (1,428) |
| Other income | | |
| Interest | 3 | 2 |
| Fees rebate (Note 6) | - | - |
| | 2,987 | (496) |
| Expenses (Note 6) | | |
| Management fees | 393 | 153 |
| Administration fees | 57 | 25 |
| Insurance fees | 5 | 2 |
| Harmonized sales tax | 49 | 19 |
| | 504 | 199 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,483 | (695) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.01 | (1.12) |
| Income Class | 2.26 | (1.12) |
| PIM Class | 3.69 | (2.65) |
| Weighted average number of units: | | |
| Investment / Estate Class | 66,141 | 26,706 |
| Income Class | 789,257 | 318,338 |
| PIM Class | 153,712 | 116,667 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 23,492 | 6,525 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,483 | (695) |
| Unit transactions | | |
| Proceeds from issuance of units | 3,640 | 2,087 |
| Amounts paid on redemption of units | (5,296) | (3,037) |
| Acquisition of assets from terminated funds | - | 18,612 |
| Net increase (decrease) from unit transactions | (1,656) | 17,662 |
| Net assets attributable to contractholders at the end of year | 24,319 | 23,492 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,483 | (695) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (294) | (407) |
| Change in unrealized (appreciation) depreciation in value of investments | (2,323) | 1,428 |
| Proceeds from sale of investments | 7,127 | 9,902 |
| Purchase of investments | (5,004) | (8,815) |
| Non-cash distributions from investments | (367) | (523) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 38 | - |
| Increase (decrease) in administration fees payable | 5 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 1,664 | 890 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 3,641 | 2,086 |
| Amounts paid on redemption of units | (5,296) | (2,947) |
| Acquisition of assets from terminated funds | - | 67 |
| Net cash from (used in) financing activities | (1,655) | (794) |
| Net increase (decrease) in cash | 9 | 96 |
| Cash (bank overdraft), beginning of year | 115 | 19 |
| Cash (bank overdraft), end of year | 124 | 115 |
| Supplementary Information: | | |
| Interest received* | 3 | 2 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 698,474 | CI Canadian Bond Fund (Series I) | 6,515,493 | 6,663,443 | |
| 361,016 | CI Select Global Equity Fund (Series I) | 15,476,983 | 17,574,958 | |
| Total Investment Portfolio | | 21,992,476 | 24,238,401 | 99.7 |
| Other Net Assets (Liabilities) | | | 80,992 | 0.3 |
| Net Assets Attributable to Contractholders | | | 24,319,393 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Select Global Equity Fund | | | |
| 42,281 | Microsoft Corp. | 10,655,083 | 21,067,430 |
| 382,136 | Shell PLC | 10,659,714 | 16,596,928 |
| 80,652 | Alphabet Inc., Class C | 10,596,801 | 15,060,898 |
| 50,753 | Apple Inc. | 7,749,408 | 12,947,693 |
| 63,609 | Amazon.com Inc. | 8,038,500 | 12,806,279 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Select Global Equity Fund | 486,459 | 17,575 | 3.6 |
| CI Canadian Bond Fund | 3,003,063 | 6,663 | 0.2 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 504,863 | 17,204 | 3.4 |
| CI Canadian Bond Fund | 3,478,738 | 6,172 | 0.2 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 69,220 | 12,709 | 820,032 | 114,943 |
| Units issued for cash | 10,164 | 43 | 56,827 | 27,706 |
| Units redeemed | (17,247) | (5,474) | (121,725) | (129,243) |
| Units issued upon acquisition of assets from terminated funds | - | 61,942 | - | 806,626 |
| Number of units at the end of year | 62,137 | 69,220 | 755,134 | 820,032 |

| | PIM Class | |
|---------------------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 156,925 | 106,901 |
| Units issued for cash | 71,877 | 56,119 |
| Units redeemed | (73,165) | (6,095) |
| Units issued upon acquisition of assets from terminated funds | - | - |
| Number of units at the end of year | 155,637 | 156,925 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 120 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 120 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.63 | 1,406 | 62,137 | 22.54 | 2.67 | 0.28 | 2.95 | 10.53 |
| 2022 | 20.56 | 1,423 | 69,220 | 85.68 | 2.66 | 0.27 | 2.93 | 9.02 |
| 2021 | 23.89 | 304 | 12,709 | 18.18 | 2.66 | 0.27 | 2.93 | 10.24 |
| 2020 | 20.76 | 386 | 18,578 | 28.09 | 2.66 | 0.28 | 2.94 | 10.40 |
| 2019 | 18.75 | 506 | 27,000 | 137.40 | 2.66 | 0.28 | 2.94 | 10.68 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 23.88 | 18,033 | 755,134 | 22.54 | 2.29 | 0.25 | 2.54 | 10.78 |
| 2022 | 21.61 | 17,721 | 820,032 | 85.68 | 2.28 | 0.25 | 2.53 | 10.68 |
| 2021 | 25.01 | 2,874 | 114,943 | 18.18 | 2.28 | 0.25 | 2.53 | 10.87 |
| 2020 | 21.63 | 2,622 | 121,263 | 28.09 | 2.28 | 0.24 | 2.52 | 10.49 |
| 2019 | 19.45 | 2,531 | 130,139 | 137.40 | 2.28 | 0.25 | 2.53 | 10.82 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 31.35 | 4,880 | 155,637 | 22.54 | 0.15 | 0.01 | 0.16 | 5.20 |
| 2022 | 27.71 | 4,348 | 156,925 | 85.68 | 0.15 | 0.01 | 0.16 | 5.19 |
| 2021 | 31.31 | 3,347 | 106,901 | 18.18 | 0.15 | 0.01 | 0.16 | 5.56 |
| 2020 | 26.45 | 3,067 | 115,965 | 28.09 | 0.15 | 0.01 | 0.16 | 5.56 |
| 2019 | 23.23 | 2,794 | 120,241 | 137.40 | 0.15 | 0.01 | 0.16 | 5.59 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select Global Equity Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 2,753 | 2,736 |
| Cash | 14 | 14 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 13 | 13 |
| Receivable for unit subscriptions | - | - |
| | 2,780 | 2,763 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 13 | 13 |
| Management fees payable | 4 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 18 | 13 |
| Net assets attributable to contractholders | 2,762 | 2,750 |
| *Investments at cost | 2,661 | 2,711 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.30 | 17.91 |
| Income Class | 21.24 | 19.64 |
| PIM Class | 28.86 | 26.07 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 77 | 83 |
| Capital gain distributions from investments | 110 | 115 |
| Net realized gain (loss) on sale of investments | 36 | (112) |
| Change in unrealized appreciation (depreciation) in value of investments | 66 | (148) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 289 | (62) |
| Expenses (Note 6) | | |
| Management fees | 44 | 44 |
| Administration fees | 7 | 7 |
| Insurance fees | - | 1 |
| Harmonized sales tax | 6 | 6 |
| | 57 | 58 |
| Increase (decrease) in net assets from operations attributable to contractholders | 232 | (120) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.79 | (0.90) |
| Income Class | 1.60 | (0.92) |
| PIM Class | 2.81 | (0.63) |
| Weighted average number of units: | | |
| Investment / Estate Class | 5,508 | 10,295 |
| Income Class | 101,008 | 104,743 |
| PIM Class | 21,618 | 22,871 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,750 | 3,018 |
| Increase (decrease) in net assets from operations attributable to contractholders | 232 | (120) |
| Unit transactions | | |
| Proceeds from issuance of units | 239 | 144 |
| Amounts paid on redemption of units | (459) | (292) |
| Net increase (decrease) from unit transactions | (220) | (148) |
| Net assets attributable to contractholders at the end of year | 2,762 | 2,750 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 232 | (120) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (36) | 112 |
| Change in unrealized (appreciation) depreciation in value of investments | (66) | 148 |
| Proceeds from sale of investments | 658 | 3,332 |
| Purchase of investments | (386) | (3,129) |
| Non-cash distributions from investments | (187) | (198) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 4 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 220 | 145 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 239 | 144 |
| Amounts paid on redemption of units | (459) | (297) |
| Net cash from (used in) financing activities | (220) | (153) |
| Net increase (decrease) in cash | - | (8) |
| Cash (bank overdraft), beginning of year | 14 | 22 |
| Cash (bank overdraft), end of year | 14 | 14 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 83,057 | CI Canadian Bond Fund (Series I) | 780,618 | 792,364 | |
| 189,129 | CI Select International Equity Managed Fund (Series I) | 1,880,637 | 1,960,281 | |
| Total Investment Portfolio | | 2,661,255 | 2,752,645 | 99.7 |
| Other Net Assets (Liabilities) | | | 9,508 | 0.3 |
| Net Assets Attributable to Contractholders | | | 2,762,153 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|----------------------------------------------------|---------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Select International Equity Managed Fund | | | |
| 565,130 | Alibaba Group Holding Ltd. | 10,484,310 | 7,249,947 |
| 49,890 | Taiwan Semiconductor Manufacturing Co., Ltd., ADR | 5,714,486 | 6,875,101 |
| | Cash & Cash Equivalents | | 6,039,925 |
| 43,739 | Novo Nordisk AS, Class B | 2,514,972 | 5,991,579 |
| 136,116 | Shell PLC | 4,765,906 | 5,933,448 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Select International Equity Managed Fund | 453,092 | 1,960 | 0.4 |
| CI Canadian Bond Fund | 3,003,063 | 793 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 423,380 | 1,982 | 0.5 |
| CI Canadian Bond Fund | 3,478,738 | 754 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|---------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 9,252 | 11,139 | 102,533 | 106,289 |
| Units issued for cash | - | 48 | 4,394 | 4,657 |
| Units redeemed | (6,309) | (1,935) | (8,284) | (8,413) |
| Number of units at the end of year | 2,943 | 9,252 | 98,643 | 102,533 |

| | PIM Class | |
|-------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 21,861 | 23,582 |
| Units issued for cash | 5,406 | 1,904 |
| Units redeemed | (6,113) | (3,625) |
| Number of units at the end of year | 21,154 | 21,861 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|------------------------------|------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.30 | 57 | 2,943 | 20.84 | 2.68 | 0.24 | 2.92 | 8.81 |
| 2022 | 17.91 | 166 | 9,252 | 119.84 | 2.67 | 0.23 | 2.90 | 8.54 |
| 2021 | 18.78 | 209 | 11,139 | 12.74 | 2.67 | 0.23 | 2.90 | 8.60 |
| 2020 | 17.92 | 214 | 11,944 | 19.93 | 2.67 | 0.23 | 2.90 | 8.44 |
| 2019 | 18.37 | 229 | 12,466 | 130.72 | 2.67 | 0.28 | 2.95 | 10.30 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.24 | 2,095 | 98,643 | 20.84 | 2.30 | 0.27 | 2.57 | 11.72 |
| 2022 | 19.64 | 2,014 | 102,533 | 119.84 | 2.29 | 0.27 | 2.56 | 11.66 |
| 2021 | 20.53 | 2,182 | 106,289 | 12.74 | 2.29 | 0.23 | 2.52 | 10.18 |
| 2020 | 19.51 | 2,085 | 106,875 | 19.93 | 2.29 | 0.27 | 2.56 | 11.94 |
| 2019 | 19.94 | 3,214 | 161,188 | 130.72 | 2.29 | 0.27 | 2.56 | 11.95 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 28.86 | 610 | 21,154 | 20.84 | 0.15 | 0.02 | 0.17 | 13.63 |
| 2022 | 26.07 | 570 | 21,861 | 119.84 | 0.15 | 0.02 | 0.17 | 13.71 |
| 2021 | 26.60 | 627 | 23,582 | 12.74 | 0.15 | 0.02 | 0.17 | 13.61 |
| 2020 | 24.69 | 655 | 26,506 | 19.93 | 0.15 | 0.02 | 0.17 | 13.90 |
| 2019 | 24.64 | 788 | 31,974 | 130.72 | 0.15 | 0.02 | 0.17 | 13.90 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Select International Equity Managed Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Synergy American Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 491 | 490 |
| Cash | 3 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 2 |
| Receivable for unit subscriptions | - | - |
| | 496 | 492 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 2 | 2 |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 3 | 2 |
| Net assets attributable to contractholders | 493 | 490 |
| *Investments at cost | 411 | 482 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 29.24 | 25.13 |
| Income Class | 31.63 | 27.08 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 5 | 4 |
| Capital gain distributions from investments | - | 23 |
| Net realized gain (loss) on sale of investments | 11 | 3 |
| Change in unrealized appreciation (depreciation) in value of investments | 72 | (104) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 88 | (74) |
| Expenses (Note 6) | | |
| Management fees | 10 | 11 |
| Administration fees | 1 | 2 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 1 | 1 |
| | 13 | 15 |
| Increase (decrease) in net assets from operations attributable to contractholders | 75 | (89) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 4.12 | (4.46) |
| Income Class | 4.50 | (4.72) |
| Weighted average number of units: | | |
| Investment / Estate Class | 8,338 | 8,951 |
| Income Class | 8,991 | 10,490 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|------|
| Net assets attributable to contractholders at the beginning of year | 490 | 624 |
| Increase (decrease) in net assets from operations attributable to contractholders | 75 | (89) |
| Unit transactions | | |
| Proceeds from issuance of units | 32 | 39 |
| Amounts paid on redemption of units | (104) | (84) |
| Net increase (decrease) from unit transactions | (72) | (45) |
| Net assets attributable to contractholders at the end of year | 493 | 490 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 75 | (89) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (11) | (3) |
| Change in unrealized (appreciation) depreciation in value of investments | (72) | 104 |
| Proceeds from sale of investments | 126 | 610 |
| Purchase of investments | (39) | (552) |
| Non-cash distributions from investments | (5) | (27) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 75 | 43 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 32 | 39 |
| Amounts paid on redemption of units | (104) | (83) |
| Net cash from (used in) financing activities | (72) | (44) |
| Net increase (decrease) in cash | 3 | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | 3 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 14,542 | CI Canadian Bond Fund (Series I) | 136,535 | 138,734 | |
| 4,929 | CI Synergy American Fund (Series I) | 274,394 | 352,694 | |
| Total Investment Portfolio | | 410,929 | 491,428 | 99.7 |
| Other Net Assets (Liabilities) | | | 1,426 | 0.3 |
| Net Assets Attributable to Contractholders | | | 492,854 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Synergy American Fund | | | |
| 16,970 | Microsoft Corp. | 2,785,808 | 8,455,672 |
| 18,510 | Apple Inc. | 1,405,882 | 4,722,121 |
| 20,790 | Amazon.com Inc. | 3,156,978 | 4,185,611 |
| 22,370 | Alphabet Inc., Class A | 3,161,326 | 4,140,603 |
| 4,930 | Eli Lilly and Co. | 1,295,703 | 3,807,923 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Synergy American Fund | 105,664 | 352 | 0.3 |
| CI Canadian Bond Fund | 3,003,063 | 139 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Synergy American Fund | 103,582 | 355 | 0.3 |
| CI Canadian Bond Fund | 3,478,738 | 135 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|--------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 8,652 | 9,429 | 10,082 | 10,938 |
| Units issued for cash | - | - | 1,146 | 1,421 |
| Units redeemed | (485) | (777) | (3,196) | (2,277) |
| Number of units at the end of year | 8,167 | 8,652 | 8,032 | 10,082 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 8 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 8 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|--------------------------------|------------------------------------------------|-------------------------------------------|
| | | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 29.24 | 239 | 8,167 | 9.13 | 2.66 | 0.28 | 2.94 | 10.49 |
| 2022 | 25.13 | 217 | 8,652 | 111.05 | 2.65 | 0.28 | 2.93 | 10.60 |
| 2021 | 29.48 | 278 | 9,429 | 11.69 | 2.65 | 0.28 | 2.93 | 10.46 |
| 2020 | 26.54 | 257 | 9,709 | 16.55 | 2.65 | 0.27 | 2.92 | 10.30 |
| 2019 | 23.40 | 231 | 9,867 | 113.82 | 2.65 | 0.27 | 2.92 | 10.24 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 31.63 | 254 | 8,032 | 9.13 | 2.28 | 0.28 | 2.56 | 12.44 |
| 2022 | 27.08 | 273 | 10,082 | 111.05 | 2.27 | 0.28 | 2.55 | 12.46 |
| 2021 | 31.64 | 346 | 10,938 | 11.69 | 2.27 | 0.28 | 2.55 | 12.50 |
| 2020 | 28.38 | 329 | 11,578 | 16.55 | 2.27 | 0.27 | 2.54 | 12.08 |
| 2019 | 24.92 | 321 | 12,898 | 113.82 | 2.27 | 0.28 | 2.55 | 12.41 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Synergy American Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 39,081 | 34,638 |
| Cash | 206 | 171 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 163 | 162 |
| Receivable for unit subscriptions | 33 | 26 |
| | 39,484 | 34,997 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | 24 | - |
| Payable for unit redemptions | 174 | 188 |
| Management fees payable | 70 | - |
| Administration fees payable | 9 | - |
| Insurance fees payable | 1 | - |
| | 278 | 188 |
| Net assets attributable to contractholders | 39,206 | 34,809 |
| *Investments at cost | 34,917 | 34,802 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 28.48 | 24.09 |
| Income Class | 30.07 | 25.34 |
| PIM Class | 36.98 | 30.43 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-----------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 381 | 202 |
| Capital gain distributions from investments | 1,691 | 1,147 |
| Net realized gain (loss) on sale of investments | 857 | 696 |
| Change in unrealized appreciation (depreciation) in value of investments | 4,328 | (5,916) |
| Other income | | |
| Interest | 5 | 2 |
| Fees rebate (Note 6) | - | - |
| | 7,262 | (3,869) |
| Expenses (Note 6) | | |
| Management fees | 692 | 495 |
| Administration fees | 90 | 65 |
| Insurance fees | 9 | 6 |
| Harmonized sales tax | 93 | 68 |
| | 884 | 634 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,378 | (4,503) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 4.41 | (4.39) |
| Income Class | 4.73 | (4.48) |
| PIM Class | 6.53 | (4.59) |
| Weighted average number of units: | | |
| Investment / Estate Class | 85,660 | 68,029 |
| Income Class | 1,155,722 | 871,890 |
| PIM Class | 81,879 | 65,290 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 34,809 | 27,024 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,378 | (4,503) |
| Unit transactions | | |
| Proceeds from issuance of units | 3,132 | 1,860 |
| Amounts paid on redemption of units | (5,113) | (3,714) |
| Acquisition of assets from terminated funds | - | 14,142 |
| Net increase (decrease) from unit transactions | (1,981) | 12,288 |
| Net assets attributable to contractholders at the end of year | 39,206 | 34,809 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 6,378 | (4,503) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (857) | (696) |
| Change in unrealized (appreciation) depreciation in value of investments | (4,328) | 5,916 |
| Proceeds from sale of investments | 10,706 | 29,556 |
| Purchase of investments | (7,869) | (27,061) |
| Non-cash distributions from investments | (2,072) | (1,349) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 70 | - |
| Increase (decrease) in administration fees payable | 9 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 2,037 | 1,863 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 3,125 | 1,834 |
| Amounts paid on redemption of units | (5,127) | (3,616) |
| Acquisition of assets from terminated funds | - | 36 |
| Net cash from (used in) financing activities | (2,002) | (1,746) |
| Net increase (decrease) in cash | 35 | 117 |
| Cash (bank overdraft), beginning of year | 171 | 54 |
| Cash (bank overdraft), end of year | 206 | 171 |
| Supplementary Information: | | |
| Interest received* | 5 | 2 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,222,574 | CI Canadian Bond Fund (Series I) | 11,377,605 | 11,663,353 | |
| 426,984 | CI U.S. Stock Selection Fund (Series I) | 23,539,829 | 27,417,263 | |
| Total Investment Portfolio | | 34,917,434 | 39,080,616 | 99.7 |
| Other Net Assets (Liabilities) | | | 125,579 | 0.3 |
| Net Assets Attributable to Contractholders | | | 39,206,195 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI U.S. Stock Selection Fund | | | |
| 103,177 | Microsoft Corp. | 24,227,230 | 51,410,190 |
| 206,198 | Alphabet Inc., Class C | 19,414,965 | 38,505,269 |
| 180,619 | Amazon.com Inc. | 34,153,369 | 36,363,680 |
| 132,554 | Apple Inc. | 25,923,626 | 33,816,100 |
| 50,005 | NVIDIA Corp. | 24,918,892 | 32,812,844 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI U.S. Stock Selection Fund | 665,601 | 27,417 | 4.1 |
| CI Canadian Bond Fund | 3,003,063 | 11,664 | 0.4 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 620,950 | 24,863 | 4.0 |
| CI Canadian Bond Fund | 3,478,738 | 9,775 | 0.3 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|------------------------------|---------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 91,244 | 60,474 | 1,189,264 | 759,741 |
| Units issued for cash | 5,337 | 431 | 98,660 | 44,964 |
| Units redeemed | (11,528) | (6,357) | (163,841) | (133,957) |
| Units issued upon acquisition of assets from terminated funds | - | 36,696 | - | 518,516 |
| Number of units at the end of year | 85,053 | 91,244 | 1,124,083 | 1,189,264 |

| | PIM Class | |
|---------------------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 81,270 | 61,415 |
| Units issued for cash | 6,464 | 22,750 |
| Units redeemed | (7,136) | (2,895) |
| Units issued upon acquisition of assets from terminated funds | - | - |
| Number of units at the end of year | 80,598 | 81,270 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 28.48 | 2,422 | 85,053 | 27.08 | 2.66 | 0.25 | 2.91 | 9.31 |
| 2022 | 24.09 | 2,198 | 91,244 | 106.94 | 2.65 | 0.27 | 2.92 | 10.30 |
| 2021 | 28.99 | 1,753 | 60,474 | 16.24 | 2.65 | 0.28 | 2.93 | 10.38 |
| 2020 | 24.04 | 1,746 | 72,593 | 23.67 | 2.65 | 0.28 | 2.93 | 10.72 |
| 2019 | 22.83 | 2,134 | 93,490 | 124.59 | 2.65 | 0.28 | 2.93 | 10.69 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 30.07 | 33,803 | 1,124,083 | 27.08 | 2.27 | 0.27 | 2.54 | 11.91 |
| 2022 | 25.34 | 30,138 | 1,189,264 | 106.94 | 2.27 | 0.28 | 2.55 | 12.31 |
| 2021 | 30.38 | 23,082 | 759,741 | 16.24 | 2.27 | 0.28 | 2.55 | 12.40 |
| 2020 | 25.11 | 19,683 | 783,974 | 23.67 | 2.27 | 0.28 | 2.55 | 12.34 |
| 2019 | 23.75 | 19,313 | 813,221 | 124.59 | 2.27 | 0.28 | 2.55 | 12.26 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 36.98 | 2,981 | 80,598 | 27.08 | 0.15 | 0.01 | 0.16 | 9.50 |
| 2022 | 30.43 | 2,473 | 81,270 | 106.94 | 0.15 | 0.01 | 0.16 | 9.23 |
| 2021 | 35.64 | 2,189 | 61,415 | 16.24 | 0.15 | 0.01 | 0.16 | 9.42 |
| 2020 | 28.76 | 1,631 | 56,712 | 23.67 | 0.15 | 0.01 | 0.16 | 9.28 |
| 2019 | 26.56 | 1,471 | 55,390 | 124.59 | 0.15 | 0.01 | 0.16 | 9.29 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI U.S. Stock Selection Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 6,878 | 6,128 |
| Cash | 43 | 16 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 2 |
| Receivable for unit subscriptions | - | - |
| | 6,923 | 6,146 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 28 | 27 |
| Management fees payable | 15 | 12 |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 45 | 39 |
| Net assets attributable to contractholders | 6,878 | 6,107 |
| *Investments at cost | 5,052 | 4,916 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 27.37 | 23.26 |
| Income Class | 29.26 | 24.76 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 112 | 129 |
| Capital gain distributions from investments | 86 | - |
| Net realized gain (loss) on sale of investments | 448 | 336 |
| Change in unrealized appreciation (depreciation) in value of investments | 614 | (1,494) |
| Other income | | |
| Interest | 1 | 1 |
| Fees rebate (Note 6) | 32 | 32 |
| | 1,293 | (996) |
| Expenses (Note 6) | | |
| Management fees | 174 | 179 |
| Administration fees | 19 | 20 |
| Insurance fees | 2 | 2 |
| Harmonized sales tax | 20 | 21 |
| | 215 | 222 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,078 | (1,218) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 4.05 | (4.72) |
| Income Class | 4.52 | (4.62) |
| Weighted average number of units: | | |
| Investment / Estate Class | 19,648 | 26,526 |
| Income Class | 220,679 | 236,625 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Net assets attributable to contractholders at the beginning of year | 6,107 | 8,029 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,078 | (1,218) |
| Unit transactions | | |
| Proceeds from issuance of units | 611 | 264 |
| Amounts paid on redemption of units | (918) | (968) |
| Net increase (decrease) from unit transactions | (307) | (704) |
| Net assets attributable to contractholders at the end of year | 6,878 | 6,107 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,078 | (1,218) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (448) | (336) |
| Change in unrealized (appreciation) depreciation in value of investments | (614) | 1,494 |
| Proceeds from sale of investments | 1,883 | 1,596 |
| Purchase of investments | (1,373) | (711) |
| Non-cash distributions from investments | (198) | (129) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 3 | 5 |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 333 | 701 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 611 | 264 |
| Amounts paid on redemption of units | (917) | (966) |
| Net cash from (used in) financing activities | (306) | (702) |
| Net increase (decrease) in cash | 27 | (1) |
| Cash (bank overdraft), beginning of year | 16 | 17 |
| Cash (bank overdraft), end of year | 43 | 16 |
| Supplementary Information: | | |
| Interest received* | 1 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 115,396 | Fidelity American Disciplined Equity® Fund (Series O) | 2,917,772 | 4,854,305 | |
| 154,447 | Fidelity Canadian Bond Fund (Series O) | 2,134,549 | 2,023,638 | |
| Total Investment Portfolio | | 5,052,321 | 6,877,943 | 100.0 |
| Other Net Assets (Liabilities) | | | 298 | 0.0 |
| Net Assets Attributable to Contractholders | | | 6,878,241 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|---------------------------------------------------|---------------------------------------|----------------------|--------------------|
| Fidelity American Disciplined Equity® Fund | | | |
| 170,850 | Microsoft Corp. | 33,000,185 | 85,129,737 |
| 241,040 | Apple Inc. | 26,276,254 | 61,492,167 |
| 80,700 | NVIDIA Corp. | 16,743,464 | 52,954,635 |
| 219,700 | Amazon.com Inc. | 26,809,027 | 44,231,783 |
| 214,700 | Alphabet Inc., Class C | 33,784,429 | 40,092,927 |
| Fidelity Canadian Bond Fund | | | |
| 253,600,000 | Government of Canada, 2.75% 06/01/33 | 242,898,691 | 246,088,672 |
| 235,200,000 | Government of Canada, 3.25% 09/01/28 | 228,605,958 | 235,733,904 |
| 219,160,000 | Canada Housing Trust, 4.25% 3/34 144A | 219,026,312 | 232,469,587 |
| 224,380,000 | Government of Canada, 1.5% 12/01/31 | 204,498,922 | 198,874,725 |
| 168,100,000 | Province of Ontario, 3.75% 06/02/32 | 165,249,985 | 168,503,440 |

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Fidelity American Disciplined Equity® Fund | 1,162,980 | 4,854 | 0.4 |
| Fidelity Canadian Bond Fund | 10,985,803 | 2,024 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Fidelity American Disciplined Equity® Fund | 76,364 | 4,310 | 5.6 |
| Fidelity Canadian Bond Fund | 11,233,390 | 1,818 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 17,636 | 29,075 | 230,036 | 246,714 |
| Units issued for cash | 5,485 | 62 | 16,959 | 10,169 |
| Units redeemed | (1,531) | (11,501) | (32,136) | (26,847) |
| Number of units at the end of year | 21,590 | 17,636 | 214,859 | 230,036 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 28 |
| 2042 | - |
| 2041 | 3 |
| 2040 | - |
| 2039 | 76 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 107 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 27.37 | 591 | 21,590 | 24.34 | 2.90 | 0.32 | 3.22 | 10.92 |
| 2022 | 23.26 | 410 | 17,636 | 12.56 | 2.89 | 0.32 | 3.21 | 11.13 |
| 2021 | 27.62 | 803 | 29,075 | 13.70 | 2.89 | 0.33 | 3.22 | 11.33 |
| 2020 | 24.06 | 789 | 32,757 | 25.20 | 2.89 | 0.31 | 3.20 | 10.82 |
| 2019 | 21.28 | 544 | 25,554 | 13.99 | 2.89 | 0.33 | 3.22 | 11.55 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 29.26 | 6,287 | 214,859 | 24.34 | 2.50 | 0.31 | 2.81 | 12.41 |
| 2022 | 24.76 | 5,697 | 230,036 | 12.56 | 2.49 | 0.31 | 2.80 | 12.43 |
| 2021 | 29.29 | 7,226 | 246,714 | 13.70 | 2.49 | 0.31 | 2.80 | 12.52 |
| 2020 | 25.41 | 6,660 | 262,083 | 25.20 | 2.49 | 0.32 | 2.81 | 12.82 |
| 2019 | 22.39 | 6,390 | 285,376 | 13.99 | 2.49 | 0.33 | 2.82 | 13.13 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity Disciplined Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 6,231 | 6,193 |
| Cash | 38 | 32 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 6,269 | 6,225 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 27 | 27 |
| Management fees payable | 13 | 12 |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 42 | 39 |
| Net assets attributable to contractholders | 6,227 | 6,186 |
| *Investments at cost | 5,180 | 5,344 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.36 | 16.79 |
| Income Class | 19.63 | 17.86 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 158 | 186 |
| Capital gain distributions from investments | 94 | - |
| Net realized gain (loss) on sale of investments | 296 | 230 |
| Change in unrealized appreciation (depreciation) in value of investments | 202 | (980) |
| Other income | | |
| Interest | 1 | 1 |
| Fees rebate (Note 6) | 30 | 32 |
| | 781 | (531) |
| Expenses (Note 6) | | |
| Management fees | 166 | 176 |
| Administration fees | 18 | 20 |
| Insurance fees | 3 | 3 |
| Harmonized sales tax | 17 | 19 |
| | 204 | 218 |
| Increase (decrease) in net assets from operations attributable to contractholders | 577 | (749) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.54 | (2.04) |
| Income Class | 1.76 | (2.08) |
| Weighted average number of units: | | |
| Investment / Estate Class | 43,438 | 46,349 |
| Income Class | 289,353 | 315,105 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Net assets attributable to contractholders at the beginning of year | 6,186 | 7,319 |
| Increase (decrease) in net assets from operations attributable to contractholders | 577 | (749) |
| Unit transactions | | |
| Proceeds from issuance of units | 442 | 683 |
| Amounts paid on redemption of units | (978) | (1,067) |
| Net increase (decrease) from unit transactions | (536) | (384) |
| Net assets attributable to contractholders at the end of year | 6,227 | 6,186 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 577 | (749) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (296) | (230) |
| Change in unrealized (appreciation) depreciation in value of investments | (202) | 980 |
| Proceeds from sale of investments | 2,040 | 1,325 |
| Purchase of investments | (1,329) | (724) |
| Non-cash distributions from investments | (252) | (186) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 2 | 5 |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 542 | 421 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 442 | 683 |
| Amounts paid on redemption of units | (978) | (1,065) |
| Net cash from (used in) financing activities | (536) | (382) |
| Net increase (decrease) in cash | 6 | 39 |
| Cash (bank overdraft), beginning of year | 32 | (7) |
| Cash (bank overdraft), end of year | 38 | 32 |
| Supplementary Information: | | |
| Interest received* | 1 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 137,863 | Fidelity Canadian Bond Fund (Series O) | 1,900,190 | 1,806,351 | |
| 50,438 | Fidelity Canadian Disciplined Equity® Fund (Series O) | 2,401,214 | 3,177,902 | |
| 39,414 | Fidelity Global Disciplined Equity® Fund (Series O) | 878,712 | 1,246,788 | |
| Total Investment Portfolio | | 5,180,116 | 6,231,041 | 100.1 |
| Other Net Assets (Liabilities) | | | (4,169) | (0.1) |
| Net Assets Attributable to Contractholders | | | 6,226,872 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|---------------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| Fidelity Canadian Bond Fund | | | |
| 253,600,000 | Government of Canada, 2.75% 06/01/33 | 242,898,691 | 246,088,672 |
| 235,200,000 | Government of Canada, 3.25% 09/01/28 | 228,605,958 | 235,733,904 |
| 219,160,000 | Canada Housing Trust, 4.25% 3/34 144A | 219,026,312 | 232,469,587 |
| 224,380,000 | Government of Canada, 1.5% 12/01/31 | 204,498,922 | 198,874,725 |
| 168,100,000 | Province of Ontario, 3.75% 06/02/32 | 165,249,985 | 168,503,440 |
| Fidelity Canadian Disciplined Equity® Fund | | | |
| 2,438,498 | Canadian National Railway Co. | 375,769,788 | 406,131,842 |
| 2,622,743 | Royal Bank of Canada | 240,897,232 | 351,447,562 |
| 3,574,384 | Toronto-Dominion Bank | 278,783,750 | 306,038,758 |
| 2,960,039 | Canadian Natural Resources Ltd. | 163,047,696 | 256,960,986 |
| 3,985,379 | Rogers Communications Inc., Class B, Non-Vtg. | 237,327,080 | 247,213,059 |
| Fidelity Global Disciplined Equity® Fund | | | |
| 21,450 | Microsoft Corp. | 3,882,684 | 10,687,930 |
| 12,400 | NVIDIA Corp. | 2,321,352 | 8,136,772 |
| 27,920 | Apple Inc. | 4,029,920 | 7,122,724 |
| 30,100 | Amazon.com Inc. | 4,011,160 | 6,059,976 |
| 25,100 | Alphabet Inc., Class C | 3,930,911 | 4,687,156 |

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Fidelity Global Disciplined Equity® Fund | 233,483 | 1,247 | 0.5 |
| Fidelity Canadian Disciplined Equity® Fund | 6,164,586 | 3,178 | 0.1 |
| Fidelity Canadian Bond Fund | 10,985,803 | 1,806 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Fidelity Global Disciplined Equity® Fund | 217,623 | 1,260 | 0.6 |
| Fidelity Canadian Disciplined Equity® Fund | 5,098,414 | 3,187 | 0.1 |
| Fidelity Canadian Bond Fund | 11,233,390 | 1,746 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 44,769 | 47,544 | 304,258 | 322,872 |
| Units issued for cash | 1,165 | 1,829 | 23,099 | 35,496 |
| Units redeemed | (4,311) | (4,604) | (49,017) | (54,110) |
| Number of units at the end of year | 41,623 | 44,769 | 278,340 | 304,258 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|--------------------------------|------------------------------------------------|-------------------------------------------|
| | | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.36 | 764 | 41,623 | 25.81 | 2.91 | 0.35 | 3.26 | 11.95 |
| 2022 | 16.79 | 751 | 44,769 | 13.86 | 2.90 | 0.35 | 3.25 | 11.98 |
| 2021 | 18.80 | 894 | 47,544 | 18.05 | 2.90 | 0.35 | 3.25 | 12.21 |
| 2020 | 16.86 | 1,018 | 60,374 | 17.54 | 2.90 | 0.35 | 3.25 | 11.90 |
| 2019 | 15.55 | 1,014 | 65,259 | 9.54 | 2.90 | 0.35 | 3.25 | 12.13 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.63 | 5,463 | 278,340 | 25.81 | 2.51 | 0.27 | 2.78 | 10.88 |
| 2022 | 17.86 | 5,435 | 304,258 | 13.86 | 2.50 | 0.28 | 2.78 | 11.04 |
| 2021 | 19.90 | 6,425 | 322,872 | 18.05 | 2.50 | 0.28 | 2.78 | 11.01 |
| 2020 | 17.77 | 6,058 | 340,992 | 17.54 | 2.50 | 0.27 | 2.77 | 10.99 |
| 2019 | 16.30 | 5,648 | 346,398 | 9.54 | 2.50 | 0.28 | 2.78 | 11.05 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity Disciplined Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Fidelity True North® Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 6,618 | 7,341 |
| Cash | 370 | 36 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 4 |
| Receivable for unit subscriptions | - | - |
| | 6,990 | 7,381 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 30 | 45 |
| Management fees payable | 15 | 14 |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 47 | 59 |
| Net assets attributable to contractholders | 6,943 | 7,322 |
| *Investments at cost | 5,872 | 6,548 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.24 | 17.80 |
| Income Class | 20.32 | 18.72 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 174 | 397 |
| Capital gain distributions from investments | 194 | - |
| Net realized gain (loss) on sale of investments | 450 | 203 |
| Change in unrealized appreciation (depreciation) in value of investments | (47) | (1,080) |
| Other income | | |
| Interest | 2 | 1 |
| Fees rebate (Note 6) | 36 | 38 |
| | 809 | (441) |
| Expenses (Note 6) | | |
| Management fees | 193 | 213 |
| Administration fees | 21 | 24 |
| Insurance fees | 4 | 5 |
| Harmonized sales tax | 20 | 22 |
| | 238 | 264 |
| Increase (decrease) in net assets from operations attributable to contractholders | 571 | (705) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.49 | (1.69) |
| Income Class | 1.55 | (1.67) |
| Weighted average number of units: | | |
| Investment / Estate Class | 53,973 | 69,817 |
| Income Class | 315,560 | 350,817 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 7,322 | 8,648 |
| Increase (decrease) in net assets from operations attributable to contractholders | 571 | (705) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,244 | 760 |
| Amounts paid on redemption of units | (2,194) | (1,381) |
| Net increase (decrease) from unit transactions | (950) | (621) |
| Net assets attributable to contractholders at the end of year | 6,943 | 7,322 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 571 | (705) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (450) | (203) |
| Change in unrealized (appreciation) depreciation in value of investments | 47 | 1,080 |
| Proceeds from sale of investments | 3,963 | 2,025 |
| Purchase of investments | (2,467) | (1,190) |
| Non-cash distributions from investments | (368) | (397) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | 6 |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1,299 | 616 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,244 | 760 |
| Amounts paid on redemption of units | (2,209) | (1,365) |
| Net cash from (used in) financing activities | (965) | (605) |
| Net increase (decrease) in cash | 334 | 11 |
| Cash (bank overdraft), beginning of year | 36 | 25 |
| Cash (bank overdraft), end of year | 370 | 36 |
| Supplementary Information: | | |
| Interest received* | 2 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 127,370 | Fidelity Canadian Bond Fund (Series O) | 1,735,328 | 1,668,865 | |
| 79,619 | Fidelity True North® Fund (Series O) | 4,136,424 | 4,948,840 | |
| Total Investment Portfolio | | 5,871,752 | 6,617,705 | 95.3 |
| Other Net Assets (Liabilities) | | | 325,298 | 4.7 |
| Net Assets Attributable to Contractholders | | | 6,943,003 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| Fidelity Canadian Bond Fund | | | |
| 253,600,000 | Government of Canada, 2.75% 06/01/33 | 242,898,691 | 246,088,672 |
| 235,200,000 | Government of Canada, 3.25% 09/01/28 | 228,605,958 | 235,733,904 |
| 219,160,000 | Canada Housing Trust, 4.25% 3/34 144A | 219,026,312 | 232,469,587 |
| 224,380,000 | Government of Canada, 1.5% 12/01/31 | 204,498,922 | 198,874,725 |
| 168,100,000 | Province of Ontario, 3.75% 06/02/32 | 165,249,985 | 168,503,440 |
| Fidelity True North® Fund | | | |
| 1,600,000 | Canadian National Railway Co. | 207,069,445 | 266,480,000 |
| 1,987,000 | Royal Bank of Canada | 202,762,938 | 266,258,000 |
| 3,350,000 | Rogers Communications Inc., Class B, Non-Vtg. | 204,793,872 | 207,800,500 |
| 2,410,000 | Toronto-Dominion Bank | 156,315,048 | 206,344,200 |
| 2,290,000 | Canadian Natural Resources Ltd. | 91,621,875 | 198,794,900 |

Financial statements for the Fidelity Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.fidelity.ca.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Fidelity True North® Fund | 5,386,512 | 4,949 | 0.1 |
| Fidelity Canadian Bond Fund | 10,985,803 | 1,669 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 5,275,683 | 5,634 | 0.1 |
| Fidelity Canadian Bond Fund | 11,233,390 | 1,707 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North[®] Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 55,444 | 76,114 | 338,339 | 352,685 |
| Units issued for cash | 17,751 | 3,292 | 47,588 | 35,656 |
| Units redeemed | (18,346) | (23,962) | (96,244) | (50,002) |
| Number of units at the end of year | 54,849 | 55,444 | 289,683 | 338,339 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.24 | 1,055 | 54,849 | 40.08 | 2.91 | 0.30 | 3.21 | 10.28 |
| 2022 | 17.80 | 987 | 55,444 | 20.01 | 2.90 | 0.29 | 3.19 | 10.16 |
| 2021 | 19.41 | 1,478 | 76,114 | 18.46 | 2.90 | 0.30 | 3.20 | 10.37 |
| 2020 | 17.04 | 1,437 | 84,306 | 25.52 | 2.91 | 0.29 | 3.20 | 9.91 |
| 2019 | 15.62 | 1,209 | 77,405 | 23.70 | 2.90 | 0.29 | 3.19 | 9.92 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.32 | 5,888 | 289,683 | 40.08 | 2.51 | 0.27 | 2.78 | 10.75 |
| 2022 | 18.72 | 6,335 | 338,339 | 20.01 | 2.50 | 0.26 | 2.76 | 10.58 |
| 2021 | 20.33 | 7,170 | 352,685 | 18.46 | 2.50 | 0.27 | 2.77 | 10.67 |
| 2020 | 17.77 | 6,993 | 393,556 | 25.52 | 2.51 | 0.27 | 2.78 | 10.93 |
| 2019 | 16.22 | 7,545 | 465,211 | 23.70 | 2.50 | 0.28 | 2.78 | 11.17 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Fidelity True North® Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 13,116 | 11,949 |
| Cash | 85 | 105 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 16 | 16 |
| Receivable for unit subscriptions | - | - |
| | 13,217 | 12,070 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 53 | 50 |
| Management fees payable | 26 | - |
| Administration fees payable | 4 | - |
| Insurance fees payable | 1 | - |
| | 84 | 50 |
| Net assets attributable to contractholders | 13,133 | 12,020 |
| *Investments at cost | 10,267 | 10,299 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 25.57 | 22.85 |
| Income Class | 27.20 | 24.23 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 186 | 260 |
| Capital gain distributions from investments | - | 17 |
| Net realized gain (loss) on sale of investments | 415 | (154) |
| Change in unrealized appreciation (depreciation) in value of investments | 1,199 | (1,774) |
| Other income | | |
| Interest | 2 | 1 |
| Fees rebate (Note 6) | - | - |
| | 1,802 | (1,650) |
| Expenses (Note 6) | | |
| Management fees | 266 | 263 |
| Administration fees | 41 | 40 |
| Insurance fees | 6 | 5 |
| Harmonized sales tax | 35 | 35 |
| | 348 | 343 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,454 | (1,993) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.72 | (3.74) |
| Income Class | 2.98 | (3.92) |
| Weighted average number of units: | | |
| Investment / Estate Class | 67,716 | 68,779 |
| Income Class | 426,004 | 443,176 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 12,020 | 14,632 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,454 | (1,993) |
| Unit transactions | | |
| Proceeds from issuance of units | 913 | 1,162 |
| Amounts paid on redemption of units | (1,254) | (1,781) |
| Net increase (decrease) from unit transactions | (341) | (619) |
| Net assets attributable to contractholders at the end of year | 13,133 | 12,020 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,454 | (1,993) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (415) | 154 |
| Change in unrealized (appreciation) depreciation in value of investments | (1,199) | 1,774 |
| Proceeds from sale of investments | 2,268 | 6,379 |
| Purchase of investments | (1,635) | (5,331) |
| Non-cash distributions from investments | (186) | (277) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 26 | - |
| Increase (decrease) in administration fees payable | 4 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 318 | 706 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 913 | 1,162 |
| Amounts paid on redemption of units | (1,251) | (1,796) |
| Net cash from (used in) financing activities | (338) | (634) |
| Net increase (decrease) in cash | (20) | 72 |
| Cash (bank overdraft), beginning of year | 105 | 33 |
| Cash (bank overdraft), end of year | 85 | 105 |
| Supplementary Information: | | |
| Interest received* | 2 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 404,316 | CI Canadian Bond Fund (Series I) | 3,797,126 | 3,857,170 | |
| 249,190 | Sun Life MFS Global Growth Fund (Series I) | 6,469,649 | 9,258,515 | |
| Total Investment Portfolio | | 10,266,775 | 13,115,685 | 99.9 |
| Other Net Assets (Liabilities) | | | 17,689 | 0.1 |
| Net Assets Attributable to Contractholders | | | 13,133,374 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| Sun Life MFS Global Growth Fund | | | |
| 184,969 | Microsoft Corp. | 53,230,997 | 91,716,215 |
| 133,619 | Visa Inc. | 34,756,718 | 45,871,076 |
| 91,240 | Accenture PLC | 28,472,486 | 42,217,659 |
| 220,417 | Alphabet Inc. | 25,600,303 | 40,599,766 |
| 133,051 | Apple Inc. | 18,011,191 | 33,777,670 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Sun Life MFS Global Growth Fund | 1,344,503 | 9,259 | 0.7 |
| CI Canadian Bond Fund | 3,003,063 | 3,857 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 968,417 | 8,572 | 0.9 |
| CI Canadian Bond Fund | 3,478,738 | 3,377 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 68,434 | 68,931 | 431,546 | 455,658 |
| Units issued for cash | 184 | 22,761 | 35,024 | 24,391 |
| Units redeemed | (1,672) | (23,258) | (46,624) | (48,503) |
| Number of units at the end of year | 66,946 | 68,434 | 419,946 | 431,546 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 165 |
| 2042 | 160 |
| 2041 | 52 |
| 2040 | - |
| 2039 | 13 |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 390 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 25.57 | 1,711 | 66,946 | 14.46 | 2.82 | 0.24 | 3.06 | 8.71 |
| 2022 | 22.85 | 1,563 | 68,434 | 44.81 | 2.81 | 0.24 | 3.05 | 8.72 |
| 2021 | 26.57 | 1,832 | 68,931 | 16.34 | 2.81 | 0.25 | 3.06 | 9.04 |
| 2020 | 24.05 | 1,702 | 70,775 | 24.98 | 2.81 | 0.24 | 3.05 | 8.66 |
| 2019 | 21.41 | 1,472 | 68,741 | 19.72 | 2.81 | 0.24 | 3.05 | 8.83 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 27.20 | 11,422 | 419,946 | 14.46 | 2.47 | 0.28 | 2.75 | 11.75 |
| 2022 | 24.23 | 10,457 | 431,546 | 44.81 | 2.46 | 0.28 | 2.74 | 11.74 |
| 2021 | 28.09 | 12,800 | 455,658 | 16.34 | 2.46 | 0.29 | 2.75 | 11.89 |
| 2020 | 25.34 | 11,284 | 445,244 | 24.98 | 2.46 | 0.28 | 2.74 | 11.67 |
| 2019 | 22.49 | 9,221 | 410,022 | 19.72 | 2.46 | 0.27 | 2.73 | 11.36 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Growth Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 6,007 | 5,622 |
| Cash | 37 | 34 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 8 | 9 |
| Receivable for unit subscriptions | - | - |
| | 6,052 | 5,665 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 27 | 26 |
| Management fees payable | 12 | - |
| Administration fees payable | 2 | - |
| Insurance fees payable | - | - |
| | 41 | 26 |
| Net assets attributable to contractholders | 6,011 | 5,639 |
| *Investments at cost | 4,784 | 4,509 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 24.07 | 22.13 |
| Income Class | 25.58 | 23.46 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 147 | 253 |
| Capital gain distributions from investments | 136 | 8 |
| Net realized gain (loss) on sale of investments | 266 | (12) |
| Change in unrealized appreciation (depreciation) in value of investments | 110 | (560) |
| Other income | | |
| Interest | 1 | 1 |
| Fees rebate (Note 6) | - | - |
| | 660 | (310) |
| Expenses (Note 6) | | |
| Management fees | 123 | 119 |
| Administration fees | 18 | 18 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 16 | 16 |
| | 158 | 154 |
| Increase (decrease) in net assets from operations attributable to contractholders | 502 | (464) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.88 | (2.20) |
| Income Class | 2.09 | (1.87) |
| Weighted average number of units: | | |
| Investment / Estate Class | 10,774 | 11,932 |
| Income Class | 230,253 | 234,688 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 5,639 | 6,404 |
| Increase (decrease) in net assets from operations attributable to contractholders | 502 | (464) |
| Unit transactions | | |
| Proceeds from issuance of units | 435 | 368 |
| Amounts paid on redemption of units | (565) | (669) |
| Net increase (decrease) from unit transactions | (130) | (301) |
| Net assets attributable to contractholders at the end of year | 6,011 | 5,639 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 502 | (464) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (266) | 12 |
| Change in unrealized (appreciation) depreciation in value of investments | (110) | 560 |
| Proceeds from sale of investments | 1,367 | 2,860 |
| Purchase of investments | (1,092) | (2,400) |
| Non-cash distributions from investments | (283) | (261) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 12 | - |
| Increase (decrease) in administration fees payable | 2 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 132 | 307 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 435 | 368 |
| Amounts paid on redemption of units | (564) | (666) |
| Net cash from (used in) financing activities | (129) | (298) |
| Net increase (decrease) in cash | 3 | 9 |
| Cash (bank overdraft), beginning of year | 34 | 25 |
| Cash (bank overdraft), end of year | 37 | 34 |
| Supplementary Information: | | |
| Interest received* | 1 | 1 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 184,563 | CI Canadian Bond Fund (Series I) | 1,732,053 | 1,760,734 | |
| 120,438 | Sun Life MFS Global Value Fund (Series I) | 3,051,612 | 4,246,231 | |
| Total Investment Portfolio | | 4,783,665 | 6,006,965 | 99.9 |
| Other Net Assets (Liabilities) | | | 4,425 | 0.1 |
| Net Assets Attributable to Contractholders | | | 6,011,390 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| Sun Life MFS Global Value Fund | | | |
| 366,569 | UBS Group AG | 7,754,749 | 15,003,173 |
| 132,841 | Charles Schwab Corp. (The) | 9,000,770 | 12,051,295 |
| 201,151 | Comcast Corp. | 9,427,121 | 11,630,675 |
| 22,594 | Goldman Sachs Group Inc. (The) | 7,409,982 | 11,493,034 |
| 47,751 | JPMorgan Chase & Co. | 5,199,806 | 10,710,258 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Sun Life MFS Global Value Fund | 526,940 | 4,246 | 0.8 |
| CI Canadian Bond Fund | 3,003,063 | 1,761 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 464,422 | 4,029 | 0.9 |
| CI Canadian Bond Fund | 3,478,738 | 1,593 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 10,163 | 13,839 | 230,813 | 240,270 |
| Units issued for cash | 1,074 | 2,290 | 16,827 | 13,347 |
| Units redeemed | (612) | (5,966) | (22,620) | (22,804) |
| Number of units at the end of year | 10,625 | 10,163 | 225,020 | 230,813 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS Global Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|--------------------------------|------------------------------------------------|-------------------------------------------|
| | | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 24.07 | 256 | 10,625 | 23.44 | 2.82 | 0.17 | 2.99 | 6.19 |
| 2022 | 22.13 | 225 | 10,163 | 47.01 | 2.81 | 0.22 | 3.03 | 7.97 |
| 2021 | 23.92 | 331 | 13,839 | 10.06 | 2.85 | 0.24 | 3.09 | 8.54 |
| 2020 | 21.54 | 300 | 13,909 | 22.34 | 2.85 | 0.26 | 3.11 | 9.52 |
| 2019 | 20.61 | 397 | 19,261 | 19.05 | 2.81 | 0.28 | 3.09 | 10.13 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 25.58 | 5,755 | 225,020 | 23.44 | 2.47 | 0.28 | 2.75 | 11.55 |
| 2022 | 23.46 | 5,414 | 230,813 | 47.01 | 2.46 | 0.28 | 2.74 | 11.59 |
| 2021 | 25.28 | 6,073 | 240,270 | 10.06 | 2.50 | 0.29 | 2.79 | 12.09 |
| 2020 | 22.70 | 5,833 | 256,997 | 22.34 | 2.50 | 0.29 | 2.79 | 12.15 |
| 2019 | 21.65 | 5,747 | 265,488 | 19.05 | 2.46 | 0.29 | 2.75 | 12.13 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

Sun *Wise* Essential Sun Life MFS Global Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 3,041 | 2,665 |
| Cash | 19 | 13 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 4 | 4 |
| Receivable for unit subscriptions | - | - |
| | 3,064 | 2,682 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 13 | 12 |
| Management fees payable | 6 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 20 | 12 |
| Net assets attributable to contractholders | 3,044 | 2,670 |
| *Investments at cost | 2,759 | 2,577 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.31 | 16.96 |
| Income Class | 19.35 | 17.85 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 69 | 118 |
| Capital gain distributions from investments | - | 4 |
| Net realized gain (loss) on sale of investments | 44 | (75) |
| Change in unrealized appreciation (depreciation) in value of investments | 193 | (350) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 306 | (303) |
| Expenses (Note 6) | | |
| Management fees | 61 | 57 |
| Administration fees | 9 | 9 |
| Insurance fees | 1 | - |
| Harmonized sales tax | 9 | 9 |
| | 80 | 75 |
| Increase (decrease) in net assets from operations attributable to contractholders | 226 | (378) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.86 | (2.50) |
| Income Class | 1.50 | (2.46) |
| Weighted average number of units: | | |
| Investment / Estate Class | 6,631 | 2,631 |
| Income Class | 147,332 | 151,003 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,670 | 3,266 |
| Increase (decrease) in net assets from operations attributable to contractholders | 226 | (378) |
| Unit transactions | | |
| Proceeds from issuance of units | 304 | 68 |
| Amounts paid on redemption of units | (156) | (286) |
| Net increase (decrease) from unit transactions | 148 | (218) |
| Net assets attributable to contractholders at the end of year | 3,044 | 2,670 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 226 | (378) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (44) | 75 |
| Change in unrealized (appreciation) depreciation in value of investments | (193) | 350 |
| Proceeds from sale of investments | 576 | 1,357 |
| Purchase of investments | (646) | (1,047) |
| Non-cash distributions from investments | (69) | (122) |
| (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 | - | - |
| Net cash from (used in) operating activities | (143) | 235 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 304 | 68 |
| Amounts paid on redemption of units | (155) | (295) |
| Net cash from (used in) financing activities | 149 | (227) |
| Net increase (decrease) in cash | 6 | 8 |
| Cash (bank overdraft), beginning of year | 13 | 5 |
| Cash (bank overdraft), end of year | 19 | 13 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 93,900 | CI Canadian Bond Fund (Series I) | 881,001 | 895,804 | |
| 100,590 | Sun Life MFS International Opportunities Fund (Series I) | 1,878,385 | 2,144,768 | |
| Total Investment Portfolio | | 2,759,386 | 3,040,572 | 99.9 |
| Other Net Assets (Liabilities) | | | 3,056 | 0.1 |
| Net Assets Attributable to Contractholders | | | 3,043,628 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|------------------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| Sun Life MFS International Opportunities Fund | | | |
| 230,204 | SAP SE | 35,886,009 | 46,752,358 |
| 270,737 | Nestlé SA | 36,234,097 | 41,353,219 |
| 107,369 | Roche Holding AG | 41,964,066 | 41,126,155 |
| 154,786 | Schneider Electric SE | 24,036,179 | 41,113,060 |
| 421,000 | Hitachi Ltd. | 24,404,000 | 39,936,067 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS International Opportunities Fund | 1,080,710 | 2,145 | 0.2 |
| CI Canadian Bond Fund | 3,003,063 | 896 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| Sun Life MFS International Opportunities Fund | 826,798 | 1,898 | 0.2 |
| CI Canadian Bond Fund | 3,478,738 | 767 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 2,534 | 3,340 | 147,167 | 158,115 |
| Units issued for cash | 8,880 | - | 7,579 | 3,807 |
| Units redeemed | (172) | (806) | (8,096) | (14,755) |
| Number of units at the end of year | 11,242 | 2,534 | 146,650 | 147,167 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 10 |
| 2042 | 12 |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 22 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.31 | 206 | 11,242 | 20.06 | 2.82 | 0.38 | 3.20 | 13.82 |
| 2022 | 16.96 | 43 | 2,534 | 42.89 | 2.81 | 0.35 | 3.16 | 12.51 |
| 2021 | 19.32 | 65 | 3,340 | 15.88 | 2.81 | 0.35 | 3.16 | 12.58 |
| 2020 | 18.43 | 62 | 3,369 | 17.41 | 2.81 | 0.19 | 3.00 | 6.85 |
| 2019 | 17.01 | 57 | 3,367 | 18.40 | 2.81 | 0.19 | 3.00 | 6.88 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.35 | 2,838 | 146,650 | 20.06 | 2.47 | 0.31 | 2.78 | 12.78 |
| 2022 | 17.85 | 2,627 | 147,167 | 42.89 | 2.46 | 0.31 | 2.77 | 12.71 |
| 2021 | 20.25 | 3,201 | 158,115 | 15.88 | 2.46 | 0.31 | 2.77 | 12.88 |
| 2020 | 19.25 | 3,148 | 163,566 | 17.41 | 2.46 | 0.31 | 2.77 | 12.72 |
| 2019 | 17.72 | 2,871 | 162,041 | 18.40 | 2.46 | 0.30 | 2.76 | 12.59 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Opportunities Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS International Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 2,642 | 2,588 |
| Cash | 17 | 13 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 4 | 4 |
| Receivable for unit subscriptions | - | - |
| | 2,663 | 2,605 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 12 | 13 |
| Management fees payable | 5 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 18 | 13 |
| Net assets attributable to contractholders | 2,645 | 2,592 |
| *Investments at cost | 2,341 | 2,466 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 22.25 | 20.27 |
| Income Class | 22.13 | 20.13 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 75 | 93 |
| Capital gain distributions from investments | - | 4 |
| Net realized gain (loss) on sale of investments | 69 | (76) |
| Change in unrealized appreciation (depreciation) in value of investments | 179 | (556) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 323 | (535) |
| Expenses (Note 6) | | |
| Management fees | 56 | 57 |
| Administration fees | 8 | 9 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 7 | 8 |
| | 72 | 75 |
| Increase (decrease) in net assets from operations attributable to contractholders | 251 | (610) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.98 | (4.90) |
| Income Class | 2.02 | (4.54) |
| Weighted average number of units: | | |
| Investment / Estate Class | 7,445 | 8,005 |
| Income Class | 116,854 | 125,906 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 2,592 | 3,419 |
| Increase (decrease) in net assets from operations attributable to contractholders | 251 | (610) |
| Unit transactions | | |
| Proceeds from issuance of units | 99 | 150 |
| Amounts paid on redemption of units | (297) | (367) |
| Net increase (decrease) from unit transactions | (198) | (217) |
| Net assets attributable to contractholders at the end of year | 2,645 | 2,592 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 251 | (610) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (69) | 76 |
| Change in unrealized (appreciation) depreciation in value of investments | (179) | 556 |
| Proceeds from sale of investments | 751 | 1,532 |
| Purchase of investments | (482) | (1,233) |
| Non-cash distributions from investments | (75) | (97) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 5 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 203 | 224 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 99 | 150 |
| Amounts paid on redemption of units | (298) | (365) |
| Net cash from (used in) financing activities | (199) | (215) |
| Net increase (decrease) in cash | 4 | 9 |
| Cash (bank overdraft), beginning of year | 13 | 4 |
| Cash (bank overdraft), end of year | 17 | 13 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 80,641 | CI Canadian Bond Fund (Series I) | 755,973 | 769,311 | |
| 62,808 | Sun Life MFS International Value Fund (Series I) | 1,585,131 | 1,872,993 | |
| Total Investment Portfolio | | 2,341,104 | 2,642,304 | 99.9 |
| Other Net Assets (Liabilities) | | | 2,269 | 0.1 |
| Net Assets Attributable to Contractholders | | | 2,644,573 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|----------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| Sun Life MFS International Value Fund | | | |
| 289,987 | Schneider Electric SE | 39,918,187 | 77,024,104 |
| 747,914 | TotalEnergies SE | 55,374,082 | 67,103,536 |
| 764,766 | Samsung Electronics Co., Ltd. | 49,468,431 | 61,207,944 |
| 167,308 | Cadence Design Systems Inc. | 62,061,502 | 60,088,188 |
| 406,728 | Legrand SA | 41,039,739 | 55,885,261 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Sun Life MFS International Value Fund | 2,171,516 | 1,873 | 0.1 |
| CI Canadian Bond Fund | 3,003,063 | 769 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| Sun Life MFS International Value Fund | 2,274,547 | 1,848 | 0.1 |
| CI Canadian Bond Fund | 3,478,738 | 740 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 7,565 | 9,068 | 121,176 | 130,191 |
| Units issued for cash | - | 3,441 | 4,612 | 3,725 |
| Units redeemed | (252) | (4,944) | (13,659) | (12,740) |
| Number of units at the end of year | 7,313 | 7,565 | 112,129 | 121,176 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | 23 |
| 2041 | 33 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 56 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS International Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|--------------------------------|------------------------------------------------|-------------------------------------------|
| | | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.25 | 163 | 7,313 | 21.09 | 2.80 | 0.17 | 2.97 | 6.00 |
| 2022 | 20.27 | 153 | 7,565 | 48.62 | 2.79 | 0.20 | 2.99 | 7.31 |
| 2021 | 24.78 | 225 | 9,068 | 28.56 | 2.79 | 0.20 | 2.99 | 7.33 |
| 2020 | 23.51 | 215 | 9,148 | 24.51 | 2.79 | 0.19 | 2.98 | 6.86 |
| 2019 | 20.99 | 194 | 9,236 | 17.93 | 2.79 | 0.20 | 2.99 | 7.29 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 22.13 | 2,482 | 112,129 | 21.09 | 2.45 | 0.29 | 2.74 | 11.94 |
| 2022 | 20.13 | 2,439 | 121,176 | 48.62 | 2.44 | 0.29 | 2.73 | 12.03 |
| 2021 | 24.53 | 3,194 | 130,191 | 28.56 | 2.44 | 0.30 | 2.74 | 12.44 |
| 2020 | 23.22 | 3,233 | 139,207 | 24.51 | 2.44 | 0.29 | 2.73 | 12.05 |
| 2019 | 20.67 | 2,695 | 130,375 | 17.93 | 2.44 | 0.29 | 2.73 | 12.15 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

Sun *Wise* Essential Sun Life MFS International Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 4,200 | 4,515 |
| Cash | 26 | 7 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 5 | 6 |
| Receivable for unit subscriptions | - | - |
| | 4,231 | 4,528 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 18 | 19 |
| Management fees payable | 9 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 28 | 19 |
| Net assets attributable to contractholders | 4,203 | 4,509 |
| *Investments at cost | 3,341 | 3,447 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 24.51 | 23.81 |
| Income Class | 26.11 | 25.27 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 123 | 112 |
| Capital gain distributions from investments | - | 6 |
| Net realized gain (loss) on sale of investments | 335 | 66 |
| Change in unrealized appreciation (depreciation) in value of investments | (209) | (301) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 249 | (117) |
| Expenses (Note 6) | | |
| Management fees | 91 | 96 |
| Administration fees | 13 | 14 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 12 | 13 |
| | 117 | 124 |
| Increase (decrease) in net assets from operations attributable to contractholders | 132 | (241) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.67 | (1.28) |
| Income Class | 0.77 | (1.30) |
| Weighted average number of units: | | |
| Investment / Estate Class | 15,612 | 17,469 |
| Income Class | 157,037 | 168,428 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 4,509 | 5,030 |
| Increase (decrease) in net assets from operations attributable to contractholders | 132 | (241) |
| Unit transactions | | |
| Proceeds from issuance of units | 132 | 280 |
| Amounts paid on redemption of units | (570) | (560) |
| Net increase (decrease) from unit transactions | (438) | (280) |
| Net assets attributable to contractholders at the end of year | 4,203 | 4,509 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 132 | (241) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (335) | (66) |
| Change in unrealized (appreciation) depreciation in value of investments | 209 | 301 |
| Proceeds from sale of investments | 1,749 | 2,347 |
| Purchase of investments | (1,184) | (1,955) |
| Non-cash distributions from investments | (123) | (118) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 9 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 458 | 268 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 132 | 280 |
| Amounts paid on redemption of units | (571) | (558) |
| Net cash from (used in) financing activities | (439) | (278) |
| Net increase (decrease) in cash | 19 | (10) |
| Cash (bank overdraft), beginning of year | 7 | 17 |
| Cash (bank overdraft), end of year | 26 | 7 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 128,142 | CI Canadian Bond Fund (Series I) | 1,202,318 | 1,222,475 | |
| 74,984 | Sun Life MFS U.S. Value Fund (Series I) | 2,138,538 | 2,977,037 | |
| Total Investment Portfolio | | 3,340,856 | 4,199,512 | 99.9 |
| Other Net Assets (Liabilities) | | | 3,269 | 0.1 |
| Net Assets Attributable to Contractholders | | | 4,202,781 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| Sun Life MFS U.S. Value Fund | | | |
| 177,169 | JPMorgan Chase & Co. | 28,517,388 | 39,737,924 |
| 64,527 | The Cigna Group | 19,035,326 | 25,478,797 |
| 120,069 | The Progressive Corp. | 16,074,013 | 25,217,688 |
| 158,639 | ConocoPhillips Co. | 17,378,546 | 24,279,687 |
| 389,827 | Comcast Corp. | 22,244,763 | 22,540,038 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Financial statements for the Sun Life Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.sunlifeglobalinvestments.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| Sun Life MFS U.S. Value Fund | 897,098 | 2,977 | 0.3 |
| CI Canadian Bond Fund | 3,003,063 | 1,223 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 1,220,961 | 3,247 | 0.3 |
| CI Canadian Bond Fund | 3,478,738 | 1,268 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 16,540 | 17,246 | 162,823 | 173,623 |
| Units issued for cash | 181 | 3,177 | 5,043 | 8,074 |
| Units redeemed | (2,250) | (3,883) | (20,494) | (18,874) |
| Number of units at the end of year | 14,471 | 16,540 | 147,372 | 162,823 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | 11 |
| 2041 | 7 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 18 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 24.51 | 355 | 14,471 | 30.27 | 2.81 | 0.29 | 3.10 | 10.65 |
| 2022 | 23.81 | 394 | 16,540 | 45.58 | 2.80 | 0.29 | 3.09 | 10.43 |
| 2021 | 25.05 | 432 | 17,246 | 9.87 | 2.80 | 0.30 | 3.10 | 10.94 |
| 2020 | 21.87 | 454 | 20,739 | 39.08 | 2.80 | 0.32 | 3.12 | 11.46 |
| 2019 | 21.65 | 600 | 27,686 | 20.25 | 2.80 | 0.32 | 3.12 | 11.71 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.11 | 3,848 | 147,372 | 30.27 | 2.46 | 0.28 | 2.74 | 11.40 |
| 2022 | 25.27 | 4,115 | 162,823 | 45.58 | 2.45 | 0.28 | 2.73 | 11.49 |
| 2021 | 26.48 | 4,598 | 173,623 | 9.87 | 2.45 | 0.28 | 2.73 | 11.59 |
| 2020 | 23.04 | 4,360 | 189,241 | 39.08 | 2.45 | 0.27 | 2.72 | 11.41 |
| 2019 | 22.72 | 4,202 | 184,947 | 20.25 | 2.45 | 0.27 | 2.72 | 11.37 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Sun Life MFS U.S. Value Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 31 | 28 |
| Cash | 1 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 32 | 28 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 32 | 28 |
| *Investments at cost | 30 | 31 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 16.45 | 14.77 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | - |
| Capital gain distributions from investments | - | 1 |
| Net realized gain (loss) on sale of investments | - | 10 |
| Change in unrealized appreciation (depreciation) in value of investments | 4 | (12) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 5 | (1) |
| Expenses (Note 6) | | |
| Management fees | 1 | 1 |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | 1 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (2) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.68 | (0.96) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,916 | 1,916 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 28 | 30 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (2) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net increase (decrease) from unit transactions | - | - |
| Net assets attributable to contractholders at the end of year | 32 | 28 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (2) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (10) |
| Change in unrealized (appreciation) depreciation in value of investments | (4) | 12 |
| Proceeds from sale of investments | 2 | 32 |
| Purchase of investments | - | (31) |
| Non-cash distributions from investments | (1) | (1) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1 | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net cash from (used in) financing activities | - | - |
| Net increase (decrease) in cash | 1 | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | 1 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,243 | CI Select Canadian Equity Fund (Series I) | 30,444 | 31,494 | 99.9 |
| Total Investment Portfolio | | 30,444 | 31,494 | 99.9 |
| Other Net Assets (Liabilities) | | | 18 | 0.1 |
| Net Assets Attributable to Contractholders | | | 31,512 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|-----------------------------------------------|----------------------|--------------------|
| 4,312,114 | Manulife Financial Corp. | 98,911,711 | 126,258,698 |
| 5,006,869 | CI Global Financial Sector ETF (Common Units) | 120,365,388 | 115,959,086 |
| 81,609 | Fairfax Financial Holdings Ltd. | 48,256,153 | 99,767,819 |
| 1,132,222 | Canadian Natural Resources Ltd. | 56,801,107 | 98,288,192 |
| 693,730 | Bank of Montreal | 83,425,151 | 90,954,940 |
| 1,534,217 | Enbridge Inc. | 76,459,105 | 73,182,151 |
| 1,101,365 | Wheaton Precious Metals Corp. | 45,120,327 | 71,996,230 |
| 1,052,652 | Bank of Nova Scotia (The) | 79,039,427 | 67,896,054 |
| 340,198 | Advanced Micro Devices Inc. | 20,473,278 | 66,449,385 |
| 2,841,110 | Cenovus Energy Inc. | 49,654,385 | 62,731,709 |
| 1,453,765 | Suncor Energy Inc. | 55,334,516 | 61,712,324 |
| 731,251 | Alimentation Couche-Tard Inc. | 22,987,511 | 57,059,516 |
| 528,409 | Canadian Pacific Kansas City Ltd. | 36,063,917 | 55,398,400 |
| 598,970 | Toronto-Dominion Bank (The) | 48,355,993 | 51,283,811 |
| 786,353 | US Foods Holding Corp. | 35,480,170 | 47,315,269 |
| 223,076 | Amazon.com Inc. | 20,351,030 | 44,911,467 |
| 308,603 | Royal Bank of Canada | 39,103,399 | 41,352,802 |
| 766,600 | Brookfield Corp., Class A | 44,693,795 | 40,744,790 |
| 388,449 | Shopify Inc., Class A | 34,199,635 | 40,072,399 |
| 1,695,458 | TELUS Corp. | 49,151,283 | 39,978,900 |
| 56,290 | UnitedHealth Group Inc. | 27,652,914 | 39,267,852 |
| 209,850 | Alphabet Inc., Class A | 34,282,961 | 38,842,445 |
| 204,395 | WSP Global Inc. | 24,264,075 | 37,964,327 |
| 593,792 | Teck Resources Ltd., Class B | 20,816,549 | 33,258,290 |
| 179,668 | Canadian National Railway Co. | 20,961,158 | 29,923,705 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Select Canadian Equity Fund | 2,708,812 | 31 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 2,752,556 | 28 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|-------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 1,916 | 1,916 |
| Units issued for cash | - | - |
| Units redeemed | - | - |
| Number of units at the end of year | 1,916 | 1,916 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.45 | 32 | 1,916 | 2.42 | 2.96 | 0.42 | 3.38 | 14.18 |
| 2022 | 14.77 | 28 | 1,916 | 107.96 | 3.09 | 0.44 | 3.53 | 14.18 |
| 2021 | 15.73 | 30 | 1,916 | 2.39 | 3.15 | 0.41 | 3.56 | 13.19 |
| 2020 | 12.71 | 27 | 2,148 | 2.85 | 3.15 | 0.41 | 3.56 | 13.27 |
| 2019 | 13.24 | 28 | 2,148 | 19.13 | 3.15 | 0.41 | 3.56 | 13.22 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 50 | 43 |
| Cash | - | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 50 | 44 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 50 | 44 |
| *Investments at cost | 39 | 39 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.65 | 18.40 |
| PIM Class | 30.35 | 26.20 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | 3 |
| Net realized gain (loss) on sale of investments | - | - |
| Change in unrealized appreciation (depreciation) in value of investments | 6 | (7) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 6 | (4) |
| Expenses (Note 6) | | |
| Management fees | - | - |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | - | - |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (4) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.25 | (2.28) |
| PIM Class | 4.16 | (2.34) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,033 | 1,033 |
| PIM Class | 935 | 942 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 44 | 48 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (4) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net increase (decrease) from unit transactions | - | - |
| Net assets attributable to contractholders at the end of year | 50 | 44 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (4) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | - |
| Change in unrealized (appreciation) depreciation in value of investments | (6) | 7 |
| Proceeds from sale of investments | - | 1 |
| Purchase of investments | (1) | - |
| Non-cash distributions from investments | - | (3) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | (1) | 1 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net cash from (used in) financing activities | - | - |
| Net increase (decrease) in cash | (1) | 1 |
| Cash (bank overdraft), beginning of year | 1 | - |
| Cash (bank overdraft), end of year | - | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,405 | CI Select 100e Managed Portfolio Corporate Class (I Shares) | 39,129 | 49,606 | 100.0 |
| Total Investment Portfolio | | 39,129 | 49,606 | 100.0 |
| Other Net Assets (Liabilities) | | | 10 | 0.0 |
| Net Assets Attributable to Contractholders | | | 49,616 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 2,278,598 | CI Select Canadian Equity Managed Fund (Series I) | 28,304,369 | 27,104,377 |
| 2,524,347 | CI Select International Equity Managed Fund (Series I) | 27,994,163 | 26,164,355 |
| 923,101 | CI Select U.S. Equity Managed Fund (Series I) | 12,387,810 | 13,157,513 |
| 235,703 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 6,024,940 | 6,994,487 |
| 266,722 | CI Adams Street Global Private Markets Fund (Class I) | 4,148,034 | 5,807,926 |
| 313,707 | CI Munro Global Growth Equity Fund (Series I) | 4,662,476 | 4,944,995 |
| | Cash & Cash Equivalents | | 2,467,794 |
| 306,131 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 2,239,178 | 2,344,963 |
| 6,682 | VanEck Semiconductor ETF | 1,075,794 | 1,548,296 |
| 70,750 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 1,491,110 | 1,470,185 |
| 7,290 | CI Precious Metals Fund (Series I) | 533,580 | 539,604 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 100e Managed Portfolio Corporate Class | 92,642 | 50 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|--------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 100e Managed Portfolio Corporate Class | 92,781 | 43 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|-------|-----------|------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,033 | 1,033 | 938 | 944 |
| Units issued for cash | - | - | - | - |
| Units redeemed | - | - | (6) | (6) |
| Number of units at the end of year | 1,033 | 1,033 | 932 | 938 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.65 | 22 | 1,033 | 1.68 | 2.94 | 0.39 | 3.33 | 13.00 |
| 2022 | 18.40 | 19 | 1,033 | 2.73 | 2.94 | 0.38 | 3.32 | 13.00 |
| 2021 | 20.67 | 21 | 1,033 | 1.58 | 2.94 | 0.38 | 3.32 | 13.00 |
| 2020 | 18.10 | 19 | 1,033 | 2.18 | 2.94 | 0.38 | 3.32 | 13.00 |
| 2019 | 17.72 | 18 | 1,033 | 2.06 | 2.94 | 0.39 | 3.33 | 13.00 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 30.35 | 28 | 932 | 1.68 | 0.15 | 0.01 | 0.16 | 13.00 |
| 2022 | 26.20 | 25 | 938 | 2.73 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 28.52 | 27 | 944 | 1.58 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 24.20 | 23 | 950 | 2.18 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 22.95 | 22 | 957 | 2.06 | 0.15 | 0.02 | 0.17 | 13.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 100e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 44 | 40 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 44 | 40 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 44 | 40 |
| *Investments at cost | 37 | 37 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.96 | 17.22 |
| PIM Class | 26.72 | 23.57 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | 2 |
| Net realized gain (loss) on sale of investments | - | - |
| Change in unrealized appreciation (depreciation) in value of investments | 5 | (6) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 5 | (4) |
| Expenses (Note 6) | | |
| Management fees | - | - |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | - | - |
| Increase (decrease) in net assets from operations attributable to contractholders | 5 | (4) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.74 | (2.20) |
| PIM Class | 3.15 | (2.25) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,012 | 1,012 |
| PIM Class | 950 | 954 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 40 | 44 |
| Increase (decrease) in net assets from operations attributable to contractholders | 5 | (4) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (1) | - |
| Net increase (decrease) from unit transactions | (1) | - |
| Net assets attributable to contractholders at the end of year | 44 | 40 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 5 | (4) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | - |
| Change in unrealized (appreciation) depreciation in value of investments | (5) | 6 |
| Proceeds from sale of investments | 1 | 1 |
| Purchase of investments | - | (1) |
| Non-cash distributions from investments | - | (2) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 1 | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (1) | - |
| Net cash from (used in) financing activities | (1) | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,304 | CI Select 20i80e Managed Portfolio Corporate Class (I Shares) | 36,868 | 44,396 | 99.8 |
| Total Investment Portfolio | | 36,868 | 44,396 | 99.8 |
| Other Net Assets (Liabilities) | | | 91 | 0.2 |
| Net Assets Attributable to Contractholders | | | 44,487 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 3,427,967 | CI Select Canadian Equity Managed Fund (Series I) | 41,961,748 | 40,776,350 |
| 3,796,237 | CI Select International Equity Managed Fund (Series I) | 41,073,323 | 39,347,240 |
| 1,373,001 | CI Select U.S. Equity Managed Fund (Series I) | 17,686,668 | 19,570,210 |
| 1,272,447 | CI Canadian Bond Fund (Series I) | 12,262,298 | 12,139,140 |
| 1,562,155 | CI Income Fund (Series I) | 11,605,456 | 11,097,082 |
| 351,119 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 9,058,324 | 10,419,456 |
| 444,537 | CI Adams Street Global Private Markets Fund (Class I) | 6,913,390 | 9,679,877 |
| 470,567 | CI Munro Global Growth Equity Fund (Series I) | 6,988,567 | 7,417,601 |
| | Cash & Cash Equivalents | | 5,481,001 |
| 453,333 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 3,095,621 | 3,472,531 |
| 284,902 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 2,736,671 | 2,740,757 |
| 9,596 | VanEck Semiconductor ETF | 1,576,125 | 2,223,503 |
| 105,050 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 2,211,083 | 2,182,939 |
| 10,996 | CI Precious Metals Fund (Series I) | 806,185 | 813,925 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 20i80e Managed Portfolio Corporate Class | 168,581 | 44 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 20i80e Managed Portfolio Corporate Class | 171,568 | 40 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|---------------------------|-------|-----------|------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,012 | 1,012 | 951 | 956 |
| Units issued for cash | - | - | - | - |
| Units redeemed | - | - | (4) | (5) |
| Number of units at the end of year | 1,012 | 1,012 | 947 | 951 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.96 | 19 | 1,012 | 1.18 | 2.74 | 0.36 | 3.10 | 13.00 |
| 2022 | 17.22 | 17 | 1,012 | 2.14 | 2.73 | 0.36 | 3.09 | 13.00 |
| 2021 | 19.42 | 19 | 1,012 | 1.82 | 2.73 | 0.36 | 3.09 | 13.00 |
| 2020 | 17.19 | 18 | 1,012 | 1.45 | 2.73 | 0.35 | 3.08 | 13.00 |
| 2019 | 16.94 | 17 | 1,012 | 2.08 | 2.73 | 0.35 | 3.08 | 13.00 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.72 | 25 | 947 | 1.18 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 23.57 | 23 | 951 | 2.14 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 25.81 | 25 | 956 | 1.82 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 22.19 | 21 | 960 | 1.45 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 21.25 | 21 | 965 | 2.08 | 0.15 | 0.02 | 0.17 | 13.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 20i80e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 41,918 | 41,832 |
| Cash | 143 | 29 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 219 | 223 |
| Receivable for unit subscriptions | - | - |
| | 42,280 | 42,084 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 223 | 227 |
| Management fees payable | 47 | - |
| Administration fees payable | 8 | - |
| Insurance fees payable | - | - |
| | 278 | 227 |
| Net assets attributable to contractholders | 42,002 | 41,857 |
| *Investments at cost | 36,125 | 40,387 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.13 | 16.56 |
| Income Class | 19.23 | 17.48 |
| PIM Class | 24.91 | 22.11 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-----------|-----------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 271 | 248 |
| Capital gain distributions from investments | - | 2,622 |
| Net realized gain (loss) on sale of investments | 455 | 280 |
| Change in unrealized appreciation (depreciation) in value of investments | 4,347 | (7,634) |
| Other income | | |
| Interest | 5 | 2 |
| Fees rebate (Note 6) | - | - |
| | 5,078 | (4,482) |
| Expenses (Note 6) | | |
| Management fees | 492 | 519 |
| Administration fees | 88 | 92 |
| Insurance fees | - | - |
| Harmonized sales tax | 68 | 71 |
| | 648 | 682 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4,430 | (5,164) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.57 | (2.12) |
| Income Class | 1.75 | (2.27) |
| PIM Class | 2.78 | (2.29) |
| Weighted average number of units: | | |
| Investment / Estate Class | 5,124 | 7,390 |
| Income Class | 1,321,379 | 1,443,646 |
| PIM Class | 758,734 | 817,947 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|---------|
| Net assets attributable to contractholders at the beginning of year | 41,857 | 50,182 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4,430 | (5,164) |
| Unit transactions | | |
| Proceeds from issuance of units | 7,041 | 3,255 |
| Amounts paid on redemption of units | (11,326) | (6,416) |
| Net increase (decrease) from unit transactions | (4,285) | (3,161) |
| Net assets attributable to contractholders at the end of year | 42,002 | 41,857 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4,430 | (5,164) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (455) | (280) |
| Change in unrealized (appreciation) depreciation in value of investments | (4,347) | 7,634 |
| Proceeds from sale of investments | 5,176 | 4,157 |
| Purchase of investments | (184) | (514) |
| Non-cash distributions from investments | (271) | (2,870) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 47 | - |
| Increase (decrease) in administration fees payable | 8 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 4,403 | 2,963 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 7,041 | 3,255 |
| Amounts paid on redemption of units | (11,330) | (6,389) |
| Net cash from (used in) financing activities | (4,289) | (3,134) |
| Net increase (decrease) in cash | 114 | (171) |
| Cash (bank overdraft), beginning of year | 29 | 200 |
| Cash (bank overdraft), end of year | 143 | 29 |
| Supplementary Information: | | |
| Interest received* | 5 | 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 Portfolio Select 30i70e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,279,690 | CI Select 30i70e Managed Portfolio Corporate Class (I Shares) | 36,124,569 | 41,917,573 | 99.8 |
| Total Investment Portfolio | | 36,124,569 | 41,917,573 | 99.8 |
| Other Net Assets (Liabilities) | | | 84,533 | 0.2 |
| Net Assets Attributable to Contractholders | | | 42,002,106 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 8,274,882 | CI Select Canadian Equity Managed Fund (Series I) | 101,490,457 | 98,431,381 |
| 9,238,815 | CI Select International Equity Managed Fund (Series I) | 100,038,108 | 95,758,472 |
| 5,412,101 | CI Canadian Bond Fund (Series I) | 52,809,578 | 51,631,442 |
| 3,318,111 | CI Select U.S. Equity Managed Fund (Series I) | 42,902,734 | 47,295,033 |
| 6,653,207 | CI Income Fund (Series I) | 49,507,334 | 47,262,389 |
| 850,185 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 22,146,541 | 25,229,240 |
| 1,145,550 | CI Munro Global Growth Equity Fund (Series I) | 16,864,292 | 18,057,414 |
| | Cash & Cash Equivalents | | 14,440,616 |
| 1,202,036 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 11,542,813 | 11,563,586 |
| 444,537 | CI Adams Street Global Private Markets Fund (Class I) | 6,913,390 | 9,679,877 |
| 1,059,870 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 7,219,011 | 8,118,604 |
| 531,279 | CI DoubleLine Total Return Bond US\$ Fund (Series I) | 7,246,006 | 5,903,781 |
| 23,324 | VanEck Semiconductor ETF | 4,031,736 | 5,404,439 |
| 256,700 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 5,413,982 | 5,334,226 |
| 36,000 | CI Private Markets Growth Fund (Subscription Receipts) | 4,839,690 | 4,937,871 |
| 26,781 | CI Precious Metals Fund (Series I) | 1,983,449 | 1,982,356 |
| 88,151 | CI Auspice Broad Commodity Fund (Hedged Common Units) | 1,766,908 | 1,675,751 |
| 90,000 | CI Private Markets Income Fund (Series I) | 1,216,800 | 1,212,043 |
| 4,000 | CI Private Markets Income Fund (Subscription Receipts) | 528,260 | 529,679 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 30i70e Managed Portfolio Corporate Class | 457,720 | 41,918 | 9.2 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 30i70e Managed Portfolio Corporate Class | 489,997 | 41,832 | 8.5 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 5,126 | 7,520 | 1,393,586 | 1,498,937 |
| Units issued for cash | - | - | 111,287 | 73,038 |
| Units redeemed | (6) | (2,394) | (255,135) | (178,389) |
| Number of units at the end of year | 5,120 | 5,126 | 1,249,738 | 1,393,586 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 787,568 | 842,703 |
| Units issued for cash | 211,693 | 87,771 |
| Units redeemed | (281,470) | (142,906) |
| Number of units at the end of year | 717,791 | 787,568 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 270 |
| 2042 | - |
| 2041 | 96 |
| 2040 | 11 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 377 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.13 | 93 | 5,120 | 1.08 | 2.64 | 0.40 | 3.04 | 14.99 |
| 2022 | 16.56 | 85 | 5,126 | 7.73 | 2.63 | 0.39 | 3.02 | 14.99 |
| 2021 | 18.76 | 141 | 7,520 | 3.56 | 2.63 | 0.40 | 3.03 | 15.00 |
| 2020 | 16.80 | 126 | 7,481 | 4.44 | 2.63 | 0.39 | 3.02 | 15.00 |
| 2019 | 16.51 | 124 | 7,498 | 5.64 | 2.63 | 0.39 | 3.02 | 15.00 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.23 | 24,029 | 1,249,738 | 1.08 | 2.28 | 0.27 | 2.55 | 11.73 |
| 2022 | 17.48 | 24,357 | 1,393,586 | 7.73 | 2.27 | 0.27 | 2.54 | 11.72 |
| 2021 | 19.70 | 29,530 | 1,498,937 | 3.56 | 2.27 | 0.27 | 2.54 | 11.88 |
| 2020 | 17.56 | 28,041 | 1,596,833 | 4.44 | 2.27 | 0.27 | 2.54 | 11.83 |
| 2019 | 17.17 | 28,637 | 1,667,682 | 5.64 | 2.27 | 0.27 | 2.54 | 11.81 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 24.91 | 17,880 | 717,791 | 1.08 | 0.15 | 0.01 | 0.16 | 9.57 |
| 2022 | 22.11 | 17,415 | 787,568 | 7.73 | 0.15 | 0.01 | 0.16 | 9.60 |
| 2021 | 24.34 | 20,511 | 842,703 | 3.56 | 0.15 | 0.01 | 0.16 | 9.47 |
| 2020 | 21.19 | 18,301 | 863,873 | 4.44 | 0.15 | 0.01 | 0.16 | 9.43 |
| 2019 | 20.23 | 18,712 | 924,880 | 5.64 | 0.15 | 0.01 | 0.16 | 9.38 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 30i70e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 7,177 | 7,258 |
| Cash | 22 | 26 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 35 | 35 |
| Receivable for unit subscriptions | - | - |
| | 7,234 | 7,319 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 36 | 36 |
| Management fees payable | 5 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 42 | 36 |
| Net assets attributable to contractholders | 7,192 | 7,283 |
| *Investments at cost | 6,331 | 7,106 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 16.85 | 15.56 |
| Income Class | 17.52 | 16.09 |
| PIM Class | 23.17 | 20.77 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 41 | 38 |
| Capital gain distributions from investments | - | 437 |
| Net realized gain (loss) on sale of investments | 70 | 37 |
| Change in unrealized appreciation (depreciation) in value of investments | 693 | (1,311) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | - |
| | 805 | (799) |
| Expenses (Note 6) | | |
| Management fees | 47 | 48 |
| Administration fees | 13 | 14 |
| Insurance fees | - | - |
| Harmonized sales tax | 8 | 8 |
| | 68 | 70 |
| Increase (decrease) in net assets from operations attributable to contractholders | 737 | (869) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.30 | (2.85) |
| Income Class | 1.39 | (2.17) |
| PIM Class | 2.35 | (2.12) |
| Weighted average number of units: | | |
| Investment / Estate Class | 57 | 84 |
| Income Class | 140,767 | 147,016 |
| PIM Class | 230,665 | 258,935 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 7,283 | 9,047 |
| Increase (decrease) in net assets from operations attributable to contractholders | 737 | (869) |
| Unit transactions | | |
| Proceeds from issuance of units | 432 | 174 |
| Amounts paid on redemption of units | (1,260) | (1,069) |
| Net increase (decrease) from unit transactions | (828) | (895) |
| Net assets attributable to contractholders at the end of year | 7,192 | 7,283 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 737 | (869) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (70) | (37) |
| Change in unrealized (appreciation) depreciation in value of investments | (693) | 1,311 |
| Proceeds from sale of investments | 1,081 | 978 |
| Purchase of investments | (196) | (3) |
| Non-cash distributions from investments | (41) | (475) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 5 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 824 | 905 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 432 | 174 |
| Amounts paid on redemption of units | (1,260) | (1,066) |
| Net cash from (used in) financing activities | (828) | (892) |
| Net increase (decrease) in cash | (4) | 13 |
| Cash (bank overdraft), beginning of year | 26 | 13 |
| Cash (bank overdraft), end of year | 22 | 26 |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 385,196 | CI Select 40i60e Managed Portfolio Corporate Class (I Shares) | 6,331,225 | 7,176,633 | 99.8 |
| Total Investment Portfolio | | 6,331,225 | 7,176,633 | 99.8 |
| Other Net Assets (Liabilities) | | | 15,471 | 0.2 |
| Net Assets Attributable to Contractholders | | | 7,192,104 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 10,486,546 | CI Select Canadian Equity Managed Fund (Series I) | 127,062,478 | 124,739,560 |
| 11,715,413 | CI Select International Equity Managed Fund (Series I) | 126,366,881 | 121,427,908 |
| 10,366,420 | CI Canadian Bond Fund (Series I) | 101,593,295 | 98,895,648 |
| 12,791,710 | CI Income Fund (Series I) | 95,269,564 | 90,868,472 |
| 4,133,162 | CI Select U.S. Equity Managed Fund (Series I) | 53,464,470 | 58,912,443 |
| 1,083,744 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 28,265,331 | 32,160,103 |
| 2,587,383 | CI DoubleLine Total Return Bond US\$ Fund (Series I) | 35,288,807 | 28,752,032 |
| 1,437,779 | CI Munro Global Growth Equity Fund (Series I) | 20,434,931 | 22,663,859 |
| 2,336,056 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 22,438,434 | 22,472,859 |
| | Cash & Cash Equivalents | | 21,444,896 |
| 1,374,129 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 9,060,037 | 10,525,828 |
| 444,537 | CI Adams Street Global Private Markets Fund (Class I) | 6,913,390 | 9,679,877 |
| 66,000 | CI Private Markets Growth Fund (Subscription Receipts) | 8,872,765 | 9,052,763 |
| 29,590 | VanEck Semiconductor ETF | 5,338,395 | 6,856,343 |
| 329,800 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 6,956,652 | 6,853,244 |
| 38,151 | CI Precious Metals Fund (Series I) | 2,787,038 | 2,824,007 |
| 170,000 | CI Private Markets Income Fund (Series I) | 2,298,400 | 2,289,415 |
| 97,993 | CI Auspice Broad Commodity Fund (Hedged Common Units) | 1,970,542 | 1,862,847 |
| 8,000 | CI Private Markets Income Fund (Subscription Receipts) | 1,056,520 | 1,059,358 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 40i60e Managed Portfolio Corporate Class | 677,441 | 7,177 | 1.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 40i60e Managed Portfolio Corporate Class | 741,050 | 7,258 | 1.0 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|-------|--------------|----------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 57 | 158 | 134,067 | 157,872 |
| Units issued for cash | - | - | 25,917 | 10,588 |
| Units redeemed | - | (101) | (24,026) | (34,393) |
| Number of units at the end of year | 57 | 57 | 135,958 | 134,067 |

| | PIM Class | |
|-------------------------------------------------|-----------|----------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 246,767 | 271,170 |
| Units issued for cash | - | - |
| Units redeemed | (39,265) | (24,403) |
| Number of units at the end of year | 207,502 | 246,767 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 10 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 10 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.85 | 1 | 57 | 3.20 | 2.57 | 0.33 | 2.90 | 13.00 |
| 2022 | 15.56 | 1 | 57 | 6.13 | 2.57 | 0.33 | 2.90 | 14.93 |
| 2021 | 17.58 | 3 | 158 | 3.50 | 2.57 | 0.38 | 2.95 | 14.90 |
| 2020 | 16.07 | 100 | 6,208 | 1.59 | 2.57 | 0.38 | 2.95 | 14.86 |
| 2019 | 15.74 | 109 | 6,928 | 4.91 | 2.57 | 0.38 | 2.95 | 14.83 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.52 | 2,382 | 135,958 | 3.20 | 2.26 | 0.29 | 2.55 | 12.67 |
| 2022 | 16.09 | 2,157 | 134,067 | 6.13 | 2.26 | 0.29 | 2.55 | 12.86 |
| 2021 | 18.10 | 2,857 | 157,872 | 3.50 | 2.26 | 0.29 | 2.55 | 12.95 |
| 2020 | 16.47 | 2,957 | 179,503 | 1.59 | 2.26 | 0.29 | 2.55 | 12.95 |
| 2019 | 16.07 | 3,051 | 189,794 | 4.91 | 2.26 | 0.29 | 2.55 | 12.81 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 23.17 | 4,809 | 207,502 | 3.20 | 0.15 | 0.02 | 0.17 | 12.99 |
| 2022 | 20.77 | 5,125 | 246,767 | 6.13 | 0.15 | 0.02 | 0.17 | 12.98 |
| 2021 | 22.82 | 6,187 | 271,170 | 3.50 | 0.15 | 0.02 | 0.17 | 12.93 |
| 2020 | 20.28 | 6,191 | 305,237 | 1.59 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 19.32 | 6,379 | 330,165 | 4.91 | 0.15 | 0.02 | 0.17 | 13.02 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 40i60e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------------|--------------|
| Assets | | |
| Current assets | | |
| Investments* | 3,216 | 5,776 |
| Cash | - | 5 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 62 | 12 |
| Receivable for unit subscriptions | - | - |
| | 3,278 | 5,793 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | 41 | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 8 | 13 |
| Management fees payable | 3 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 53 | 13 |
| Net assets attributable to contractholders | 3,225 | 5,780 |
| *Investments at cost | 2,849 | 5,628 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 16.18 | 15.04 |
| Income Class | 16.46 | 15.27 |
| PIM Class | 21.76 | 19.71 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------------|--------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 28 | 27 |
| Capital gain distributions from investments | - | 294 |
| Net realized gain (loss) on sale of investments | 215 | 19 |
| Change in unrealized appreciation (depreciation) in value of investments | 218 | (920) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | - |
| | 462 | (580) |
| Expenses (Note 6) | | |
| Management fees | 50 | 60 |
| Administration fees | 9 | 12 |
| Insurance fees | 4 | 5 |
| Harmonized sales tax | 6 | 7 |
| | 69 | 84 |
| Increase (decrease) in net assets from operations attributable to contractholders | 393 | (664) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.14 | (1.82) |
| Income Class | 1.02 | (1.85) |
| PIM Class | 2.04 | (1.86) |
| Weighted average number of units: | | |
| Investment / Estate Class | 87,141 | 108,423 |
| Income Class | 69,787 | 83,183 |
| PIM Class | 108,797 | 167,904 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|-------|
| Net assets attributable to contractholders at the beginning of year | 5,780 | 7,106 |
| Increase (decrease) in net assets from operations attributable to contractholders | 393 | (664) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,926 | - |
| Amounts paid on redemption of units | (4,874) | (662) |
| Net increase (decrease) from unit transactions | (2,948) | (662) |
| Net assets attributable to contractholders at the end of year | 3,225 | 5,780 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 393 | (664) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (215) | (19) |
| Change in unrealized (appreciation) depreciation in value of investments | (218) | 920 |
| Proceeds from sale of investments | 2,971 | 749 |
| Purchase of investments | - | - |
| Non-cash distributions from investments | (28) | (321) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 3 | - |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 2,907 | 665 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,926 | - |
| Amounts paid on redemption of units | (4,879) | (662) |
| Net cash from (used in) financing activities | (2,953) | (662) |
| Net increase (decrease) in cash | (46) | 3 |
| Cash (bank overdraft), beginning of year | 5 | 2 |
| Cash (bank overdraft), end of year | (41) | 5 |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 174,045 | CI Select 50i50e Managed Portfolio Corporate Class (I Shares) | 2,849,488 | 3,215,978 | 99.7 |
| Total Investment Portfolio | | 2,849,488 | 3,215,978 | 99.7 |
| Other Net Assets (Liabilities) | | | 9,505 | 0.3 |
| Net Assets Attributable to Contractholders | | | 3,225,483 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 8,885,163 | CI Canadian Bond Fund (Series I) | 86,618,434 | 84,764,454 |
| 10,744,347 | CI Income Fund (Series I) | 80,068,801 | 76,324,619 |
| 6,020,271 | CI Select Canadian Equity Managed Fund (Series I) | 73,365,843 | 71,612,322 |
| 6,663,766 | CI Select International Equity Managed Fund (Series I) | 71,570,733 | 69,068,603 |
| 2,377,928 | CI Select U.S. Equity Managed Fund (Series I) | 30,576,380 | 33,894,027 |
| 2,791,015 | CI DoubleLine Total Return Bond US\$ Fund (Series I) | 38,066,104 | 31,014,873 |
| 1,965,821 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 18,883,022 | 18,911,198 |
| 616,768 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 16,150,552 | 18,302,590 |
| | Cash & Cash Equivalents | | 13,818,101 |
| 870,667 | CI Munro Alternative Global Growth Fund (Series I) | 11,793,298 | 12,894,756 |
| 444,537 | CI Adams Street Global Private Markets Fund (Class I) | 6,913,390 | 9,679,877 |
| 764,809 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 4,899,066 | 5,858,437 |
| 35,000 | CI Private Markets Growth Fund (Subscription Receipts) | 4,704,780 | 4,800,708 |
| 185,250 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 3,902,135 | 3,849,495 |
| 16,400 | VanEck Semiconductor ETF | 2,730,055 | 3,800,068 |
| 19,390 | CI Precious Metals Fund (Series I) | 1,350,797 | 1,435,269 |
| 90,000 | CI Private Markets Income Fund (Series I) | 1,216,800 | 1,212,043 |
| 54,823 | CI Auspice Broad Commodity Fund (Hedged Common Units) | 1,096,558 | 1,042,185 |
| 4,000 | CI Private Markets Income Fund (Subscription Receipts) | 528,260 | 529,679 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 50i50e Managed Portfolio Corporate Class | 465,955 | 3,216 | 0.7 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 50i50e Managed Portfolio Corporate Class | 509,490 | 5,776 | 1.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|----------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 104,062 | 112,745 | 75,562 | 86,118 |
| Units issued for cash | 19,256 | - | - | - |
| Units redeemed | (49,902) | (8,683) | (42,907) | (10,556) |
| Number of units at the end of year | 73,416 | 104,062 | 32,655 | 75,562 |

| | PIM Class | |
|-------------------------------------------------|---------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 155,306 | 174,319 |
| Units issued for cash | 78,765 | - |
| Units redeemed | (165,147) | (19,013) |
| Number of units at the end of year | 68,924 | 155,306 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 30 |
| 2042 | - |
| 2041 | 8 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 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 Portfolio Select 50i50e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.18 | 1,188 | 73,416 | 0.60 | 2.57 | 0.20 | 2.77 | 7.76 |
| 2022 | 15.04 | 1,565 | 104,062 | 5.12 | 2.57 | 0.19 | 2.76 | 7.56 |
| 2021 | 16.82 | 1,896 | 112,745 | 1.30 | 2.57 | 0.19 | 2.76 | 7.44 |
| 2020 | 15.60 | 1,902 | 121,905 | 3.19 | 2.57 | 0.21 | 2.78 | 8.06 |
| 2019 | 15.26 | 1,990 | 130,364 | 13.78 | 2.57 | 0.20 | 2.77 | 7.81 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.46 | 537 | 32,655 | 0.60 | 2.27 | 0.27 | 2.54 | 11.95 |
| 2022 | 15.27 | 1,154 | 75,562 | 5.12 | 2.26 | 0.27 | 2.53 | 11.94 |
| 2021 | 17.03 | 1,467 | 86,118 | 1.30 | 2.26 | 0.27 | 2.53 | 11.92 |
| 2020 | 15.76 | 1,434 | 90,995 | 3.19 | 2.26 | 0.27 | 2.53 | 11.96 |
| 2019 | 15.39 | 1,568 | 101,884 | 13.78 | 2.26 | 0.27 | 2.53 | 11.97 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.76 | 1,500 | 68,924 | 0.60 | 0.15 | 0.01 | 0.16 | 7.12 |
| 2022 | 19.71 | 3,061 | 155,306 | 5.12 | 0.15 | 0.01 | 0.16 | 7.16 |
| 2021 | 21.47 | 3,743 | 174,319 | 1.30 | 0.15 | 0.01 | 0.16 | 7.91 |
| 2020 | 19.40 | 4,084 | 210,465 | 3.19 | 0.15 | 0.01 | 0.16 | 6.99 |
| 2019 | 18.50 | 4,101 | 221,677 | 13.78 | 0.15 | 0.01 | 0.16 | 7.07 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 50i50e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 1,258 | 1,703 |
| Cash | 12 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 2 |
| Receivable for unit subscriptions | - | - |
| | 1,272 | 1,706 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 10 | 2 |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 11 | 2 |
| Net assets attributable to contractholders | 1,261 | 1,704 |
| *Investments at cost | 1,135 | 1,679 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 15.28 | 14.31 |
| Income Class | 15.96 | 14.88 |
| PIM Class | 20.50 | 18.69 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 7 | 6 |
| Capital gain distributions from investments | - | 77 |
| Net realized gain (loss) on sale of investments | 28 | 1 |
| Change in unrealized appreciation (depreciation) in value of investments | 99 | (251) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 134 | (167) |
| Expenses (Note 6) | | |
| Management fees | 15 | 23 |
| Administration fees | 3 | 4 |
| Insurance fees | 2 | 3 |
| Harmonized sales tax | 2 | 2 |
| | 22 | 32 |
| Increase (decrease) in net assets from operations attributable to contractholders | 112 | (199) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.89 | (1.78) |
| Income Class | 1.06 | (1.69) |
| PIM Class | 1.80 | (1.64) |
| Weighted average number of units: | | |
| Investment / Estate Class | 42,928 | 67,288 |
| Income Class | 10,195 | 11,347 |
| PIM Class | 34,632 | 36,596 |

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 Portfolio Select 60i40e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,704 | 2,125 |
| Increase (decrease) in net assets from operations attributable to contractholders | 112 | (199) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (555) | (222) |
| Net increase (decrease) from unit transactions | (555) | (222) |
| Net assets attributable to contractholders at the end of year | 1,261 | 1,704 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 112 | (199) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (28) | (1) |
| Change in unrealized (appreciation) depreciation in value of investments | (99) | 251 |
| Proceeds from sale of investments | 579 | 388 |
| Purchase of investments | - | (133) |
| Non-cash distributions from investments | (7) | (83) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 558 | 223 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | 131 |
| Amounts paid on redemption of units | (547) | (220) |
| Net cash from (used in) financing activities | (547) | (89) |
| Net increase (decrease) in cash | 11 | 134 |
| Cash (bank overdraft), beginning of year | 1 | (133) |
| Cash (bank overdraft), end of year | 12 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 70,695 | CI Select 60i40e Managed Portfolio Corporate Class (I Shares) | 1,134,956 | 1,258,313 | 99.8 |
| Total Investment Portfolio | | 1,134,956 | 1,258,313 | 99.8 |
| Other Net Assets (Liabilities) | | | 2,431 | 0.2 |
| Net Assets Attributable to Contractholders | | | 1,260,744 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 6,213,570 | CI Canadian Bond Fund (Series I) | 60,496,416 | 59,277,457 |
| 7,524,248 | CI Income Fund (Series I) | 55,929,694 | 53,450,000 |
| 2,476,976 | CI Select Canadian Equity Managed Fund (Series I) | 30,302,792 | 29,464,121 |
| 2,741,304 | CI Select International Equity Managed Fund (Series I) | 29,474,824 | 28,413,071 |
| 972,240 | CI Select U.S. Equity Managed Fund (Series I) | 12,619,959 | 13,857,923 |
| 1,370,021 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 13,158,103 | 13,179,602 |
| 1,139,370 | CI DoubleLine Total Return Bond US\$ Fund (Series I) | 15,539,640 | 12,661,131 |
| 444,537 | CI Adams Street Global Private Markets Fund (Class I) | 6,913,390 | 9,679,877 |
| 255,729 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 6,634,807 | 7,588,758 |
| | Cash & Cash Equivalents | | 7,121,483 |
| 360,900 | CI Munro Alternative Global Growth Fund (Series I) | 4,843,263 | 5,344,995 |
| 318,918 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 2,091,794 | 2,442,912 |
| 6,960 | VanEck Semiconductor ETF | 1,192,616 | 1,612,712 |
| 75,100 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 1,579,338 | 1,560,578 |
| 46,624 | CI Auspice Broad Commodity Fund (Hedged Common Units) | 913,017 | 886,322 |
| 8,223 | CI Precious Metals Fund (Series I) | 591,201 | 608,694 |
| 4,000 | CI Private Markets Growth Fund (Subscription Receipts) | 536,795 | 548,652 |
| 10,000 | CI Private Markets Income Fund (Series I) | 135,200 | 134,671 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 60i40e Managed Portfolio Corporate Class | 248,536 | 1,258 | 0.5 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 60i40e Managed Portfolio Corporate Class | 275,612 | 1,703 | 0.6 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|--------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 61,499 | 72,207 | 10,711 | 11,855 |
| Units issued for cash | - | - | - | - |
| Units redeemed | (34,190) | (10,708) | (1,132) | (1,144) |
| Number of units at the end of year | 27,309 | 61,499 | 9,579 | 10,711 |

| | PIM Class | |
|-------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 35,548 | 38,404 |
| Units issued for cash | - | - |
| Units redeemed | (1,857) | (2,856) |
| Number of units at the end of year | 33,691 | 35,548 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 13 |
| 2042 | - |
| 2041 | 34 |
| 2040 | 5 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 52 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.28 | 417 | 27,309 | 0.49 | 2.54 | 0.26 | 2.80 | 10.43 |
| 2022 | 14.31 | 880 | 61,499 | 4.53 | 2.53 | 0.21 | 2.74 | 8.12 |
| 2021 | 15.93 | 1,150 | 72,207 | 5.51 | 2.53 | 0.20 | 2.73 | 7.98 |
| 2020 | 14.99 | 2,075 | 138,473 | 2.56 | 2.53 | 0.22 | 2.75 | 8.59 |
| 2019 | 14.70 | 2,101 | 142,923 | 10.75 | 2.53 | 0.20 | 2.73 | 8.05 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.96 | 153 | 9,579 | 0.49 | 2.28 | 0.11 | 2.39 | 5.04 |
| 2022 | 14.88 | 159 | 10,711 | 4.53 | 2.27 | 0.11 | 2.38 | 5.04 |
| 2021 | 16.51 | 196 | 11,855 | 5.51 | 2.27 | 0.11 | 2.38 | 5.00 |
| 2020 | 15.48 | 199 | 12,852 | 2.56 | 2.27 | 0.11 | 2.38 | 5.00 |
| 2019 | 15.13 | 212 | 14,007 | 10.75 | 2.27 | 0.11 | 2.38 | 5.00 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.50 | 691 | 33,691 | 0.49 | 0.15 | 0.01 | 0.16 | 8.04 |
| 2022 | 18.69 | 665 | 35,548 | 4.53 | 0.15 | 0.01 | 0.16 | 8.09 |
| 2021 | 20.29 | 779 | 38,404 | 5.51 | 0.15 | 0.01 | 0.16 | 7.95 |
| 2020 | 18.60 | 768 | 41,264 | 2.56 | 0.15 | 0.01 | 0.16 | 5.24 |
| 2019 | 17.78 | 766 | 43,087 | 10.75 | 0.15 | 0.01 | 0.16 | 5.23 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 60i40e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 1,028 | 1,099 |
| Cash | 5 | 2 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 2 | 2 |
| Receivable for unit subscriptions | - | - |
| | 1,035 | 1,103 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 2 | 2 |
| Management fees payable | 2 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 4 | 2 |
| Net assets attributable to contractholders | 1,031 | 1,101 |
| *Investments at cost | 946 | 1,095 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 14.06 | 13.32 |
| Income Class | 14.59 | 13.77 |
| PIM Class | 18.91 | 17.42 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 4 | 3 |
| Capital gain distributions from investments | - | 40 |
| Net realized gain (loss) on sale of investments | 6 | - |
| Change in unrealized appreciation (depreciation) in value of investments | 78 | (151) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 88 | (108) |
| Expenses (Note 6) | | |
| Management fees | 14 | 17 |
| Administration fees | 2 | 3 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 2 | 3 |
| | 19 | 24 |
| Increase (decrease) in net assets from operations attributable to contractholders | 69 | (132) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.76 | (1.66) |
| Income Class | 0.81 | (1.56) |
| PIM Class | 1.48 | (1.52) |
| Weighted average number of units: | | |
| Investment / Estate Class | 25,407 | 36,546 |
| Income Class | 23,864 | 24,984 |
| PIM Class | 20,420 | 20,939 |

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 Portfolio Select 70i30e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,101 | 1,385 |
| Increase (decrease) in net assets from operations attributable to contractholders | 69 | (132) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (139) | (152) |
| Net increase (decrease) from unit transactions | (139) | (152) |
| Net assets attributable to contractholders at the end of year | 1,031 | 1,101 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 69 | (132) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (6) | - |
| Change in unrealized (appreciation) depreciation in value of investments | (78) | 151 |
| Proceeds from sale of investments | 159 | 177 |
| Purchase of investments | - | - |
| Non-cash distributions from investments | (4) | (43) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 2 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 142 | 153 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (139) | (151) |
| Net cash from (used in) financing activities | (139) | (151) |
| Net increase (decrease) in cash | 3 | 2 |
| Cash (bank overdraft), beginning of year | 2 | - |
| Cash (bank overdraft), end of year | 5 | 2 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 59,115 | CI Select 70i30e Managed Portfolio Corporate Class (I Shares) | 945,537 | 1,027,740 | 99.6 |
| Total Investment Portfolio | | 945,537 | 1,027,740 | 99.6 |
| Other Net Assets (Liabilities) | | | 3,624 | 0.4 |
| Net Assets Attributable to Contractholders | | | 1,031,364 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------------------------|----------------------|------------------------|
| 7,222,468 | CI Canadian Bond Fund (Series I) | 70,516,109 | 68,902,343 |
| 8,747,875 | CI Income Fund (Series I) | 65,142,009 | 62,142,282 |
| 1,874,060 | CI Select Canadian Equity Managed Fund (Series I) | 22,984,530 | 22,292,314 |
| 2,002,303 | CI DoubleLine Total Return Bond US\$ Fund (Series I) | 27,309,025 | 22,250,397 |
| 2,096,685 | CI Select International Equity Managed Fund (Series I) | 22,630,274 | 21,731,723 |
| 1,586,270 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 15,237,190 | 15,259,917 |
| 763,095 | CI Select U.S. Equity Managed Fund (Series I) | 9,917,104 | 10,876,857 |
| 373,411 | CI Adams Street Global Private Markets Fund (Class I) Cash & Cash Equivalents | 5,807,247 | 8,131,096 8,004,328 |
| 196,470 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 5,114,352 | 5,830,247 |
| 273,821 | CI Munro Alternative Global Growth Fund (Series I) | 3,686,231 | 4,055,340 |
| 244,389 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 1,454,571 | 1,872,020 |
| 11,000 | CI Private Markets Growth Fund (Subscription Receipts) | 1,478,320 | 1,508,794 |
| 5,520 | VanEck Semiconductor ETF | 1,030,736 | 1,279,047 |
| 59,450 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 1,242,425 | 1,235,371 |
| 25,769 | CI Auspice Broad Commodity Fund (Hedged Common Units) | 515,772 | 489,869 |
| 6,035 | CI Precious Metals Fund (Series I) | 426,934 | 446,705 |
| 30,000 | CI Private Markets Income Fund (Series I) | 405,600 | 404,014 |
| 1,000 | CI Private Markets Income Fund (Subscription Receipts) | 132,065 | 132,420 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 70i30e Managed Portfolio Corporate Class | 257,977 | 1,028 | 0.4 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 70i30e Managed Portfolio Corporate Class | 300,212 | 1,099 | 0.4 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 30,676 | 40,180 | 24,162 | 25,265 |
| Units issued for cash | - | - | - | - |
| Units redeemed | (8,354) | (9,504) | (1,053) | (1,103) |
| Number of units at the end of year | 22,322 | 30,676 | 23,109 | 24,162 |

| | PIM Class | |
|-------------------------------------------------|---------------|---------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 20,628 | 21,151 |
| Units issued for cash | - | - |
| Units redeemed | (508) | (523) |
| Number of units at the end of year | 20,120 | 20,628 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 14 |
| 2042 | - |
| 2041 | 18 |
| 2040 | - |
| 2039 | 9 |
| 2038 | 10 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 51 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 14.06 | 314 | 22,322 | 0.36 | 2.52 | 0.38 | 2.90 | 14.98 |
| 2022 | 13.32 | 409 | 30,676 | 3.60 | 2.51 | 0.38 | 2.89 | 14.98 |
| 2021 | 14.86 | 598 | 40,180 | 1.05 | 2.51 | 0.38 | 2.89 | 14.99 |
| 2020 | 14.24 | 603 | 42,306 | 9.33 | 2.51 | 0.36 | 2.87 | 14.35 |
| 2019 | 14.07 | 663 | 47,104 | 8.91 | 2.51 | 0.35 | 2.86 | 14.12 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 14.59 | 337 | 23,109 | 0.36 | 2.26 | 0.34 | 2.60 | 14.98 |
| 2022 | 13.77 | 333 | 24,162 | 3.60 | 2.25 | 0.34 | 2.59 | 14.98 |
| 2021 | 15.32 | 387 | 25,265 | 1.05 | 2.25 | 0.34 | 2.59 | 14.92 |
| 2020 | 14.63 | 396 | 27,077 | 9.33 | 2.25 | 0.34 | 2.59 | 14.97 |
| 2019 | 14.42 | 1,051 | 72,918 | 8.91 | 2.25 | 0.34 | 2.59 | 14.97 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.91 | 380 | 20,120 | 0.36 | 0.15 | 0.01 | 0.16 | 8.45 |
| 2022 | 17.42 | 359 | 20,628 | 3.60 | 0.15 | 0.01 | 0.16 | 8.47 |
| 2021 | 18.92 | 400 | 21,151 | 1.05 | 0.15 | 0.01 | 0.16 | 9.56 |
| 2020 | 17.64 | 381 | 21,609 | 9.33 | 0.15 | 0.01 | 0.16 | 7.61 |
| 2019 | 16.96 | 488 | 28,760 | 8.91 | 0.15 | 0.01 | 0.16 | 5.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 70i30e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 282 | 276 |
| Cash | 2 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 1 | 1 |
| Receivable for unit subscriptions | - | - |
| | 285 | 277 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 1 | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 2 | - |
| Net assets attributable to contractholders | 283 | 277 |
| *Investments at cost | 263 | 277 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 13.24 | 12.66 |
| Income Class | 13.87 | 13.18 |
| PIM Class | 17.86 | 16.58 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 1 | 1 |
| Capital gain distributions from investments | - | 7 |
| Net realized gain (loss) on sale of investments | - | 1 |
| Change in unrealized appreciation (depreciation) in value of investments | 20 | (33) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 21 | (24) |
| Expenses (Note 6) | | |
| Management fees | 6 | 6 |
| Administration fees | 1 | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 7 | 7 |
| Increase (decrease) in net assets from operations attributable to contractholders | 14 | (31) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.58 | (1.47) |
| Income Class | 0.68 | (1.47) |
| PIM Class | 1.29 | (1.42) |
| Weighted average number of units: | | |
| Investment / Estate Class | 76 | 76 |
| Income Class | 20,481 | 21,059 |
| PIM Class | 60 | 60 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 277 | 315 |
| Increase (decrease) in net assets from operations attributable to contractholders | 14 | (31) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (8) | (7) |
| Net increase (decrease) from unit transactions | (8) | (7) |
| Net assets attributable to contractholders at the end of year | 283 | 277 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 14 | (31) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (1) |
| Change in unrealized (appreciation) depreciation in value of investments | (20) | 33 |
| Proceeds from sale of investments | 15 | 14 |
| Purchase of investments | - | - |
| Non-cash distributions from investments | (1) | (8) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 9 | 7 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (7) | (8) |
| Net cash from (used in) financing activities | (7) | (8) |
| Net increase (decrease) in cash | 2 | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | 2 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|---------------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 16,143 | CI Select 80i20e Managed Portfolio Corporate Class (I Shares) | 262,849 | 282,151 | 99.8 |
| Total Investment Portfolio | | 262,849 | 282,151 | 99.8 |
| Other Net Assets (Liabilities) | | | 668 | 0.2 |
| Net Assets Attributable to Contractholders | | | 282,819 | 100.0 |

Top Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|----------------------------------------------------------------|----------------------|--------------------|
| 7,907,823 | CI Canadian Bond Fund (Series I) | 77,453,003 | 75,440,636 |
| 9,548,442 | CI Income Fund (Series I) | 70,980,591 | 67,829,269 |
| 2,554,957 | CI DoubleLine Total Return Bond US\$ Fund (Series I) | 34,846,565 | 28,391,710 |
| 1,754,242 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 16,846,496 | 16,875,808 |
| 1,161,939 | CI Select Canadian Equity Managed Fund (Series I) | 14,187,283 | 13,821,502 |
| 1,299,855 | CI Select International Equity Managed Fund (Series I) | 13,982,316 | 13,472,739 |
| | Cash & Cash Equivalents | | 7,681,838 |
| 346,739 | CI Adams Street Global Private Markets Fund (Class I) | 5,392,444 | 7,550,304 |
| 458,083 | CI Select U.S. Equity Managed Fund (Series I) | 5,829,869 | 6,529,327 |
| 122,383 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 3,249,915 | 3,631,716 |
| 169,711 | CI Munro Alternative Global Growth Fund (Series I) | 2,207,559 | 2,513,459 |
| 11,000 | CI Private Markets Growth Fund (Subscription Receipts) | 1,478,320 | 1,508,794 |
| 164,025 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 1,051,768 | 1,256,432 |
| 37,850 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 791,140 | 786,523 |
| 3,330 | VanEck Semiconductor ETF | 593,298 | 771,599 |
| 30,000 | CI Private Markets Income Fund (Series I) | 405,600 | 404,014 |
| 3,971 | CI Precious Metals Fund (Series I) | 292,465 | 293,957 |
| 8,802 | CI Auspice Broad Commodity Fund (Hedged Common Units) | 176,718 | 167,326 |
| 1,000 | CI Private Markets Income Fund (Subscription Receipts) | 132,065 | 132,420 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 80i20e Managed Portfolio Corporate Class | 249,686 | 282 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|----------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select 80i20e Managed Portfolio Corporate Class | 293,320 | 276 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|------|--------------|--------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 76 | 76 | 20,836 | 21,385 |
| Units issued for cash | - | - | - | - |
| Units redeemed | - | - | (590) | (549) |
| Number of units at the end of year | 76 | 76 | 20,246 | 20,836 |

| | PIM Class | |
|-------------------------------------------------|-----------|------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 60 | 60 |
| Units issued for cash | - | - |
| Units redeemed | - | - |
| Number of units at the end of year | 60 | 60 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 6 |
| 2042 | 2 |
| 2041 | 6 |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 14 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 13.24 | 1 | 76 | 0.26 | 2.46 | 0.32 | 2.78 | 13.00 |
| 2022 | 12.66 | 1 | 76 | 2.71 | 2.46 | 0.32 | 2.78 | 13.00 |
| 2021 | 14.13 | 1 | 76 | 0.66 | 2.46 | 0.32 | 2.78 | 13.00 |
| 2020 | 13.78 | 1 | 76 | 4.10 | 2.25 | 0.29 | 2.54 | 13.00 |
| 2019 | - | - | - | - | 2.44 | 0.37 | 2.81 | 14.98 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 13.87 | 281 | 20,246 | 0.26 | 2.26 | 0.16 | 2.42 | 7.24 |
| 2022 | 13.18 | 275 | 20,836 | 2.71 | 2.25 | 0.17 | 2.42 | 7.34 |
| 2021 | 14.64 | 313 | 21,385 | 0.66 | 2.25 | 0.17 | 2.42 | 7.35 |
| 2020 | 14.20 | 307 | 21,609 | 4.10 | 2.25 | 0.17 | 2.42 | 7.35 |
| 2019 | 13.97 | 305 | 21,836 | 2.21 | 2.25 | 0.17 | 2.42 | 7.35 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.86 | 1 | 60 | 0.26 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 16.58 | 1 | 60 | 2.71 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 17.99 | 1 | 60 | 0.66 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 17.04 | 1 | 60 | 4.10 | 0.15 | 0.01 | 0.16 | 5.00 |
| 2019 | 16.34 | 367 | 22,444 | 2.21 | 0.15 | 0.01 | 0.16 | 5.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select 80i20e Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Select Income Managed Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 77 | 82 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 77 | 82 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 77 | 82 |
| *Investments at cost | 75 | 87 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 12.41 | 11.88 |
| Income Class | 12.65 | 12.08 |
| PIM Class | 16.25 | 15.16 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | 2 |
| Net realized gain (loss) on sale of investments | - | 4 |
| Change in unrealized appreciation (depreciation) in value of investments | 6 | (17) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 6 | (11) |
| Expenses (Note 6) | | |
| Management fees | 2 | 2 |
| Administration fees | - | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 2 | 3 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (14) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.49 | (1.56) |
| Income Class | 0.55 | (2.06) |
| PIM Class | 1.09 | (1.56) |
| Weighted average number of units: | | |
| Investment / Estate Class | 2,723 | 3,022 |
| Income Class | 2,548 | 3,591 |
| PIM Class | 959 | 960 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 82 | 194 |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (14) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (9) | (98) |
| Net increase (decrease) from unit transactions | (9) | (98) |
| Net assets attributable to contractholders at the end of year | 77 | 82 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 4 | (14) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (4) |
| Change in unrealized (appreciation) depreciation in value of investments | (6) | 17 |
| Proceeds from sale of investments | 11 | 101 |
| Purchase of investments | - | - |
| Non-cash distributions from investments | - | (2) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 9 | 98 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (9) | (99) |
| Net cash from (used in) financing activities | (9) | (99) |
| Net increase (decrease) in cash | - | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 5,339 | CI Select Income Managed Corporate Class (I Shares) | 75,311 | 76,719 | 99.8 |
| Total Investment Portfolio | | 75,311 | 76,719 | 99.8 |
| Other Net Assets (Liabilities) | | | 179 | 0.2 |
| Net Assets Attributable to Contractholders | | | 76,898 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| 197,014,126 | CI Income Fund (Series I) | 1,464,805,463 | 1,399,529,245 |
| 104,000 | CI Private Markets Growth Fund (Subscription Receipts) | 13,982,275 | 14,264,960 |
| 270,000 | CI Private Markets Income Fund (Series I) | 3,650,400 | 3,636,129 |
| 12,000 | CI Private Markets Income Fund (Subscription Receipts) | 1,584,780 | 1,589,038 |
| Cash & Cash Equivalents | | | 9,957,340 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select Income Managed Corporate Class | 1,419,301 | 77 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Select Income Managed Corporate Class | 1,899,872 | 82 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|--------------|--------------|--------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 3,015 | 3,026 | 2,654 | 10,074 |
| Units issued for cash | - | - | - | - |
| Units redeemed | (555) | (11) | (218) | (7,420) |
| Number of units at the end of year | 2,460 | 3,015 | 2,436 | 2,654 |

| | PIM Class | |
|-------------------------------------------------|------------|------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 960 | 961 |
| Units issued for cash | - | - |
| Units redeemed | (2) | (1) |
| Number of units at the end of year | 958 | 960 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 1 |
| 2042 | - |
| 2041 | 4 |
| 2040 | - |
| 2039 | 4 |
| 2038 | 4 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 13 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 12.41 | 30 | 2,460 | 0.39 | 2.41 | 0.35 | 2.76 | 14.95 |
| 2022 | 11.88 | 35 | 3,015 | 2.25 | 2.40 | 0.35 | 2.75 | 14.95 |
| 2021 | 13.45 | 41 | 3,026 | 57.37 | 2.40 | 0.35 | 2.75 | 15.00 |
| 2020 | 13.12 | 39 | 2,961 | 69.36 | 2.40 | 0.35 | 2.75 | 15.00 |
| 2019 | 12.68 | 38 | 2,971 | 1.19 | 2.40 | 0.16 | 2.56 | 6.61 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 12.65 | 31 | 2,436 | 0.39 | 2.25 | 0.31 | 2.56 | 14.43 |
| 2022 | 12.08 | 32 | 2,654 | 2.25 | 2.24 | 0.33 | 2.57 | 14.84 |
| 2021 | 13.65 | 137 | 10,074 | 57.37 | 2.24 | 0.32 | 2.56 | 14.48 |
| 2020 | 13.29 | 147 | 11,060 | 69.36 | 2.24 | 0.32 | 2.56 | 14.52 |
| 2019 | 12.82 | 164 | 12,780 | 1.19 | 2.24 | 0.33 | 2.57 | 14.56 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.25 | 16 | 958 | 0.39 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 15.16 | 15 | 960 | 2.25 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 16.71 | 16 | 961 | 57.37 | 0.15 | 0.02 | 0.17 | 14.79 |
| 2020 | 15.89 | 15 | 963 | 69.36 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 14.97 | 14 | 964 | 1.19 | 0.15 | 0.02 | 0.17 | 13.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Select Income Managed Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------|---------|
| Assets | | |
| Current assets | | |
| Investments* | 99,914 | 99,043 |
| Cash | 540 | 178 |
| Fees rebate receivable | 2 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 456 | 459 |
| Receivable for unit subscriptions | - | - |
| | 100,912 | 99,680 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 457 | 461 |
| Management fees payable | 156 | - |
| Administration fees payable | 23 | - |
| Insurance fees payable | 2 | - |
| | 638 | 461 |
| Net assets attributable to contractholders | 100,274 | 99,219 |
| *Investments at cost | 95,599 | 106,776 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.61 | 17.92 |
| Income Class | 21.03 | 19.16 |
| PIM Class | 26.47 | 23.55 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-----------|-----------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | 901 |
| Capital gain distributions from investments | - | 8,333 |
| Net realized gain (loss) on sale of investments | (165) | 144 |
| Change in unrealized appreciation (depreciation) in value of investments | 12,048 | (19,108) |
| Other income | | |
| Interest | 10 | 7 |
| Fees rebate (Note 6) | - | - |
| | 11,893 | (9,723) |
| Expenses (Note 6) | | |
| Management fees | 1,626 | 1,588 |
| Administration fees | 248 | 245 |
| Insurance fees | 19 | 19 |
| Harmonized sales tax | 215 | 211 |
| | 2,108 | 2,063 |
| Increase (decrease) in net assets from operations attributable to contractholders | 9,785 | (11,786) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.69 | (2.28) |
| Income Class | 1.87 | (2.38) |
| PIM Class | 2.88 | (2.41) |
| Weighted average number of units: | | |
| Investment / Estate Class | 321,569 | 341,222 |
| Income Class | 3,694,427 | 3,714,722 |
| PIM Class | 814,955 | 906,393 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 99,219 | 112,432 |
| Increase (decrease) in net assets from operations attributable to contractholders | 9,785 | (11,786) |
| Unit transactions | | |
| Proceeds from issuance of units | 7,817 | 7,489 |
| Amounts paid on redemption of units | (16,547) | (15,731) |
| Acquisition of assets from terminated funds | - | 6,815 |
| Net increase (decrease) from unit transactions | (8,730) | (1,427) |
| Net assets attributable to contractholders at the end of year | 100,274 | 99,219 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 9,785 | (11,786) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 165 | (144) |
| Change in unrealized (appreciation) depreciation in value of investments | (12,048) | 19,108 |
| Proceeds from sale of investments | 12,849 | 10,964 |
| Purchase of investments | (1,833) | (1,024) |
| Non-cash distributions from investments | - | (9,234) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 156 | - |
| Increase (decrease) in administration fees payable | 23 | - |
| Increase (decrease) in insurance fees payable | 2 | - |
| (Increase) decrease in fees rebate receivable | (2) | - |
| Net cash from (used in) operating activities | 9,097 | 7,884 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 7,817 | 7,489 |
| Amounts paid on redemption of units | (16,552) | (15,649) |
| Acquisition of assets from terminated funds | - | 32 |
| Net cash from (used in) financing activities | (8,735) | (8,128) |
| Net increase (decrease) in cash | 362 | (244) |
| Cash (bank overdraft), beginning of year | 178 | 422 |
| Cash (bank overdraft), end of year | 540 | 178 |
| Supplementary Information: | | |
| Interest received* | 10 | 7 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 7,417,661 | CI Portfolio Series Balanced Growth Fund (Series I) | 95,599,183 | 99,913,666 | 99.6 |
| Total Investment Portfolio | | 95,599,183 | 99,913,666 | 99.6 |
| Other Net Assets (Liabilities) | | | 360,767 | 0.4 |
| Net Assets Attributable to Contractholders | | | 100,274,433 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 14,109,229 | CI Canadian Bond Fund (Series I) | 143,630,467 | 134,602,042 |
| 6,605,027 | CI Emerging Markets Corporate Class (I Shares) | 112,244,067 | 117,824,433 |
| 4,858,596 | CI International Equity Fund (Series I) | 97,348,610 | 99,669,247 |
| 6,101,810 | CI Munro Global Growth Equity Fund (Series I) | 72,966,545 | 96,183,444 |
| 2,747,954 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 74,248,553 | 81,545,535 |
| 3,966,811 | CI International Value Corporate Class (I Shares) | 67,367,592 | 78,787,601 |
| 3,135,830 | CI Canadian Dividend Fund (Series I) | 75,227,286 | 77,334,281 |
| 3,161,768 | CI Synergy Canadian Corporate Class (I Shares) | 58,871,203 | 75,213,391 |
| 1,535,565 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 52,011,126 | 54,159,378 |
| 1,217,476 | CI U.S. Stock Selection Corporate Class (I Shares) | 41,819,933 | 53,731,362 |
| 5,656,491 | CI Corporate Bond Fund (Series I) | 53,269,467 | 53,136,513 |
| 1,181,325 | US Equity Value Pool (Series I) | 45,508,341 | 51,126,321 |
| 1,998,123 | CI Select Canadian Equity Fund (Series I) | 43,236,868 | 50,610,261 |
| 6,193,978 | CI Canadian Core Plus Bond Fund (Series I) | 52,142,220 | 49,914,169 |
| 2,023,522 | CI Morningstar Canada Momentum Index ETF (Common Units) | 45,511,098 | 49,515,583 |
| | Cash & Cash Equivalents | | 44,444,208 |
| 1,567,140 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 38,746,352 | 42,712,401 |
| 895,815 | CI American Small Companies Corporate Class (I Shares) | 34,297,585 | 41,160,100 |
| 3,956,868 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 37,986,959 | 38,065,070 |
| 3,418,334 | CI Canadian Equity Income Private Trust (Series I) | 37,325,692 | 37,676,873 |
| 1,214,656 | CI Canadian Equity Corporate Class (I Shares) | 25,838,316 | 33,396,008 |
| 1,922,570 | CI Private Markets Growth Fund (Series I) | 26,579,806 | 27,715,803 |
| 3,388,539 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 22,261,444 | 25,956,209 |
| 2,570,296 | CI Enhanced Government Bond ETF (Hedged Common Units) | 25,922,812 | 25,934,287 |
| 167,000 | CI Private Markets Growth Fund (Subscription Receipts) | 22,458,845 | 22,906,234 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Portfolio Series Balanced Growth Fund | 1,623,912 | 99,914 | 6.2 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 1,678,721 | 99,043 | 5.9 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|------------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 334,060 | 351,207 | 3,797,890 | 3,755,592 |
| Units issued for cash | 18,696 | 45,022 | 276,771 | 300,085 |
| Units redeemed | (44,017) | (94,642) | (514,346) | (590,302) |
| Units issued upon acquisition of assets from terminated funds | - | 32,473 | - | 332,515 |
| Number of units at the end of year | 308,739 | 334,060 | 3,560,315 | 3,797,890 |

| | PIM Class | |
|---------------------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 869,308 | 938,935 |
| Units issued for cash | 75,267 | 31,570 |
| Units redeemed | (214,158) | (101,197) |
| Units issued upon acquisition of assets from terminated funds | - | - |
| Number of units at the end of year | 730,417 | 869,308 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|--------------|
| Non-capital losses expiring: | |
| 2043 | 2,098 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 2,098 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.61 | 6,055 | 308,739 | 1.83 | 2.61 | 0.27 | 2.88 | 10.24 |
| 2022 | 17.92 | 5,987 | 334,060 | 10.26 | 2.60 | 0.26 | 2.86 | 10.13 |
| 2021 | 20.24 | 7,109 | 351,207 | 11.69 | 2.60 | 0.26 | 2.86 | 10.15 |
| 2020 | 18.20 | 8,654 | 475,494 | 3.45 | 2.60 | 0.26 | 2.86 | 9.94 |
| 2019 | 17.11 | 9,459 | 552,766 | 8.35 | 2.60 | 0.26 | 2.86 | 10.01 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 21.03 | 74,886 | 3,560,315 | 1.83 | 2.30 | 0.26 | 2.56 | 11.45 |
| 2022 | 19.16 | 72,759 | 3,797,890 | 10.26 | 2.29 | 0.26 | 2.55 | 11.60 |
| 2021 | 21.57 | 81,015 | 3,755,592 | 11.69 | 2.29 | 0.27 | 2.56 | 11.60 |
| 2020 | 19.33 | 77,741 | 4,021,133 | 3.45 | 2.29 | 0.26 | 2.55 | 11.54 |
| 2019 | 18.12 | 77,920 | 4,299,934 | 8.35 | 2.29 | 0.26 | 2.55 | 11.36 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 26.47 | 19,333 | 730,417 | 1.83 | 0.15 | 0.02 | 0.17 | 11.19 |
| 2022 | 23.55 | 20,473 | 869,308 | 10.26 | 0.15 | 0.02 | 0.17 | 11.14 |
| 2021 | 25.89 | 24,308 | 938,935 | 11.69 | 0.15 | 0.02 | 0.17 | 11.15 |
| 2020 | 22.65 | 22,606 | 997,830 | 3.45 | 0.15 | 0.02 | 0.17 | 10.98 |
| 2019 | 20.73 | 20,941 | 1,010,047 | 8.35 | 0.15 | 0.02 | 0.17 | 11.26 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 86,706 | 90,991 |
| Cash | 526 | 157 |
| Fees rebate receivable | 3 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 326 | 344 |
| Receivable for unit subscriptions | 1 | 1 |
| | 87,562 | 91,493 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | 1 |
| Payable for unit redemptions | 327 | 347 |
| Management fees payable | 142 | - |
| Administration fees payable | 19 | - |
| Insurance fees payable | 5 | - |
| | 493 | 348 |
| Net assets attributable to contractholders | 87,069 | 91,145 |
| *Investments at cost | 84,582 | 97,148 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 18.43 | 17.02 |
| Income Class | 19.14 | 17.62 |
| PIM Class | 24.40 | 21.94 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|-----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | 1,087 |
| Capital gain distributions from investments | 1,512 | 5,736 |
| Net realized gain (loss) on sale of investments | (171) | 147 |
| Change in unrealized appreciation (depreciation) in value of investments | 8,281 | (16,013) |
| Other income | | |
| Interest | 9 | 6 |
| Fees rebate (Note 6) | - | - |
| | 9,631 | (9,037) |
| Expenses (Note 6) | | |
| Management fees | 1,523 | 1,615 |
| Administration fees | 210 | 222 |
| Insurance fees | 51 | 57 |
| Harmonized sales tax | 191 | 204 |
| | 1,975 | 2,098 |
| Increase (decrease) in net assets from operations attributable to contractholders | 7,656 | (11,135) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.40 | (2.24) |
| Income Class | 1.51 | (2.16) |
| PIM Class | 2.49 | (2.08) |
| Weighted average number of units: | | |
| Investment / Estate Class | 926,079 | 1,064,091 |
| Income Class | 3,208,445 | 3,421,602 |
| PIM Class | 603,467 | 663,656 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 91,145 | 109,273 |
| Increase (decrease) in net assets from operations attributable to contractholders | 7,656 | (11,135) |
| Unit transactions | | |
| Proceeds from issuance of units | 3,308 | 5,906 |
| Amounts paid on redemption of units | (15,040) | (17,754) |
| Acquisition of assets from terminated funds | - | 4,855 |
| Net increase (decrease) from unit transactions | (11,732) | (6,993) |
| Net assets attributable to contractholders at the end of year | 87,069 | 91,145 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 7,656 | (11,135) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 171 | (147) |
| Change in unrealized (appreciation) depreciation in value of investments | (8,281) | 16,013 |
| Proceeds from sale of investments | 14,201 | 14,869 |
| Purchase of investments | (277) | (1,276) |
| Non-cash distributions from investments | (1,512) | (6,823) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 142 | - |
| Increase (decrease) in administration fees payable | 19 | - |
| Increase (decrease) in insurance fees payable | 5 | - |
| (Increase) decrease in fees rebate receivable | (3) | - |
| Net cash from (used in) operating activities | 12,121 | 11,501 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 3,308 | 5,905 |
| Amounts paid on redemption of units | (15,060) | (17,718) |
| Acquisition of assets from terminated funds | - | 16 |
| Net cash from (used in) financing activities | (11,752) | (11,797) |
| Net increase (decrease) in cash | 369 | (296) |
| Cash (bank overdraft), beginning of year | 157 | 453 |
| Cash (bank overdraft), end of year | 526 | 157 |
| Supplementary Information: | | |
| Interest received* | 9 | 6 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,864,814 | CI Portfolio Series Balanced Fund (Series I) | 84,582,357 | 86,706,447 | 99.6 |
| Total Investment Portfolio | | 84,582,357 | 86,706,447 | 99.6 |
| Other Net Assets (Liabilities) | | | 362,936 | 0.4 |
| Net Assets Attributable to Contractholders | | | 87,069,383 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 37,074,475 | CI Canadian Bond Fund (Series I) | 371,923,803 | 353,690,495 |
| 10,256,023 | CI Emerging Markets Corporate Class (I Shares) | 174,692,962 | 182,953,096 |
| 7,560,994 | CI International Equity Fund (Series I) | 149,837,552 | 155,106,232 |
| 9,474,981 | CI Munro Global Growth Equity Fund (Series I) | 142,195,121 | 149,355,066 |
| 14,848,990 | CI Corporate Bond Fund (Series I) | 148,047,933 | 139,489,926 |
| 16,764,354 | CI Canadian Core Plus Bond Fund (Series I) | 146,008,042 | 135,095,544 |
| 4,224,180 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 114,041,382 | 125,352,542 |
| 6,172,851 | CI International Value Corporate Class (I Shares) | 105,686,187 | 122,603,320 |
| 4,868,757 | CI Canadian Dividend Fund (Series I) | 103,538,155 | 120,070,841 |
| 4,900,650 | CI Synergy Canadian Corporate Class (I Shares) | 91,523,403 | 116,578,619 |
| 10,387,069 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 99,707,429 | 99,923,604 |
| 2,389,654 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 81,591,531 | 84,283,097 |
| 1,888,989 | CI U.S. Stock Selection Corporate Class (I Shares) | 64,024,166 | 83,367,486 |
| 1,834,162 | US Equity Value Pool (Series I) | 70,892,007 | 79,380,332 |
| 3,109,473 | CI Select Canadian Equity Fund (Series I) | 68,143,915 | 78,759,543 |
| 3,139,675 | CI Morningstar Canada Momentum Index ETF (Common Units) | 71,211,427 | 76,827,847 |
| Cash & Cash Equivalents | | | |
| 6,754,015 | CI Enhanced Government Bond ETF (Hedged Common Units) | 69,143,335 | 68,148,011 |
| 2,431,540 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 59,527,424 | 66,271,623 |
| 1,350,212 | CI American Small Companies Corporate Class (I Shares) | 50,481,072 | 62,038,334 |
| 5,375,253 | CI Canadian Equity Income Private Trust (Series I) | 58,687,503 | 59,246,039 |
| 1,890,263 | CI Canadian Equity Corporate Class (I Shares) | 39,620,843 | 51,971,274 |
| 3,537,902 | CI Private Markets Growth Fund (Series I) | 48,912,006 | 51,002,445 |
| 2,400,787 | CI Alternative Investment Grade Credit Fund (ETF C\$ Series) | 45,466,722 | 46,023,087 |
| 5,273,020 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 36,628,407 | 40,391,333 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Portfolio Series Balanced Fund | 2,930,064 | 86,706 | 3.0 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,119,099 | 90,991 | 2.9 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|---------------------------|------------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,008,663 | 1,179,367 | 3,387,475 | 3,566,052 |
| Units issued for cash | 19,132 | 71,603 | 91,226 | 167,968 |
| Units redeemed | (180,513) | (329,492) | (474,684) | (541,897) |
| Units issued upon acquisition of assets from terminated funds | - | 87,185 | - | 195,352 |
| Number of units at the end of year | 847,282 | 1,008,663 | 3,004,017 | 3,387,475 |

| | PIM Class | |
|---------------------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 651,803 | 679,168 |
| Units issued for cash | 55,493 | 77,504 |
| Units redeemed | (135,090) | (104,869) |
| Units issued upon acquisition of assets from terminated funds | - | - |
| Number of units at the end of year | 572,206 | 651,803 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|--------------|
| Non-capital losses expiring: | |
| 2043 | 1,209 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 1,209 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.43 | 15,613 | 847,282 | 2.01 | 2.59 | 0.27 | 2.86 | 10.54 |
| 2022 | 17.02 | 17,166 | 1,008,663 | 8.57 | 2.58 | 0.28 | 2.86 | 11.04 |
| 2021 | 19.14 | 22,571 | 1,179,367 | 11.35 | 2.58 | 0.28 | 2.86 | 10.99 |
| 2020 | 17.52 | 22,301 | 1,272,648 | 3.14 | 2.58 | 0.29 | 2.87 | 11.08 |
| 2019 | 16.67 | 24,241 | 1,454,310 | 10.87 | 2.58 | 0.28 | 2.86 | 11.02 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.14 | 57,492 | 3,004,017 | 2.01 | 2.28 | 0.25 | 2.53 | 10.79 |
| 2022 | 17.62 | 59,678 | 3,387,475 | 8.57 | 2.27 | 0.24 | 2.51 | 10.67 |
| 2021 | 19.74 | 70,393 | 3,566,052 | 11.35 | 2.27 | 0.24 | 2.51 | 10.69 |
| 2020 | 18.01 | 68,273 | 3,790,975 | 3.14 | 2.27 | 0.24 | 2.51 | 10.77 |
| 2019 | 17.07 | 69,834 | 4,091,545 | 10.87 | 2.27 | 0.24 | 2.51 | 10.68 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 24.40 | 13,964 | 572,206 | 2.01 | 0.15 | 0.01 | 0.16 | 9.94 |
| 2022 | 21.94 | 14,301 | 651,803 | 8.57 | 0.15 | 0.01 | 0.16 | 9.96 |
| 2021 | 24.01 | 16,309 | 679,168 | 11.35 | 0.15 | 0.01 | 0.16 | 9.95 |
| 2020 | 21.40 | 15,350 | 717,258 | 3.14 | 0.15 | 0.01 | 0.16 | 9.94 |
| 2019 | 19.81 | 14,798 | 746,919 | 10.87 | 0.15 | 0.01 | 0.16 | 9.89 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 32,996 | 36,020 |
| Cash | 184 | 48 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 123 | 124 |
| Receivable for unit subscriptions | - | - |
| | 33,304 | 36,192 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 120 | 120 |
| Management fees payable | 52 | - |
| Administration fees payable | 8 | - |
| Insurance fees payable | 1 | - |
| | 181 | 120 |
| Net assets attributable to contractholders | 33,123 | 36,072 |
| *Investments at cost | 33,330 | 40,129 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 16.99 | 15.82 |
| Income Class | 18.15 | 16.83 |
| PIM Class | 23.05 | 20.88 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 112 | 966 |
| Capital gain distributions from investments | - | 2,109 |
| Net realized gain (loss) on sale of investments | (413) | (145) |
| Change in unrealized appreciation (depreciation) in value of investments | 3,775 | (6,396) |
| Other income | | |
| Interest | 4 | 3 |
| Fees rebate (Note 6) | - | - |
| | 3,478 | (3,463) |
| Expenses (Note 6) | | |
| Management fees | 572 | 657 |
| Administration fees | 86 | 98 |
| Insurance fees | 20 | 26 |
| Harmonized sales tax | 74 | 85 |
| | 752 | 866 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,726 | (4,329) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.21 | (1.99) |
| Income Class | 1.30 | (1.94) |
| PIM Class | 2.20 | (1.81) |
| Weighted average number of units: | | |
| Investment / Estate Class | 382,007 | 516,564 |
| Income Class | 1,262,439 | 1,409,774 |
| PIM Class | 282,096 | 308,470 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 36,072 | 44,492 |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,726 | (4,329) |
| Unit transactions | | |
| Proceeds from issuance of units | 2,712 | 4,637 |
| Amounts paid on redemption of units | (8,387) | (8,728) |
| Net increase (decrease) from unit transactions | (5,675) | (4,091) |
| Net assets attributable to contractholders at the end of year | 33,123 | 36,072 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 2,726 | (4,329) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 413 | 145 |
| Change in unrealized (appreciation) depreciation in value of investments | (3,775) | 6,396 |
| Proceeds from sale of investments | 6,897 | 6,601 |
| Purchase of investments | (398) | (1,765) |
| Non-cash distributions from investments | (112) | (3,075) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 52 | - |
| Increase (decrease) in administration fees payable | 8 | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 5,811 | 3,973 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 2,712 | 4,637 |
| Amounts paid on redemption of units | (8,387) | (8,718) |
| Net cash from (used in) financing activities | (5,675) | (4,081) |
| Net increase (decrease) in cash | 136 | (108) |
| Cash (bank overdraft), beginning of year | 48 | 156 |
| Cash (bank overdraft), end of year | 184 | 48 |
| Supplementary Information: | | |
| Interest received* | 4 | 3 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|-----------------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,704,945 | CI Portfolio Series Conservative Balanced Fund (Series I) | 33,329,796 | 32,995,727 | 99.6 |
| Total Investment Portfolio | | 33,329,796 | 32,995,727 | 99.6 |
| Other Net Assets (Liabilities) | | | 126,778 | 0.4 |
| Net Assets Attributable to Contractholders | | | 33,122,505 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 14,358,124 | CI Canadian Bond Fund (Series I) | 143,999,510 | 136,976,502 |
| 5,745,749 | CI Corporate Bond Fund (Series I) | 56,710,507 | 53,974,987 |
| 6,303,750 | CI Canadian Core Plus Bond Fund (Series I) | 55,065,691 | 50,798,765 |
| 2,497,168 | CI Emerging Markets Corporate Class (I Shares) | 42,102,464 | 44,545,990 |
| 4,019,235 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 38,576,578 | 38,665,041 |
| 1,845,401 | CI International Equity Fund (Series I) | 36,269,813 | 37,856,565 |
| 2,459,668 | CI Munro Alternative Global Growth Fund (Series I) | 28,913,102 | 36,428,170 |
| 1,030,991 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 27,839,564 | 30,594,658 |
| 1,506,599 | CI International Value Corporate Class (I Shares) | 24,521,206 | 29,923,617 |
| 1,187,174 | CI Canadian Dividend Fund (Series I) | 24,860,494 | 29,277,486 |
| 1,194,534 | CI Synergy Canadian Corporate Class (I Shares) | 22,460,769 | 28,416,042 |
| 2,616,065 | CI Enhanced Government Bond ETF (Hedged Common Units) | 26,641,675 | 26,396,096 |
| | Cash & Cash Equivalents | | 21,626,412 |
| 583,241 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 19,831,637 | 20,570,910 |
| 462,116 | CI U.S. Stock Selection Corporate Class (I Shares) | 15,372,889 | 20,394,746 |
| 446,521 | US Equity Value Pool (Series I) | 17,239,473 | 19,324,879 |
| 758,929 | CI Select Canadian Equity Fund (Series I) | 16,709,011 | 19,222,832 |
| 763,779 | CI Morningstar Canada Momentum Index ETF (Common Units) | 17,293,433 | 18,689,672 |
| 928,980 | CI Alternative Investment Grade Credit Fund (ETF C\$ Series) | 17,593,380 | 17,808,547 |
| 591,516 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 14,497,632 | 16,121,769 |
| 346,988 | CI American Small Companies Corporate Class (I Shares) | 14,548,389 | 15,943,078 |
| 108,571 | iShares TIPS Bond ETF | 17,159,383 | 15,463,727 |
| 1,040,509 | CI Private Markets Growth Fund (Series I) | 14,385,213 | 14,999,988 |
| 1,313,845 | CI Canadian Equity Income Private Trust (Series I) | 14,347,087 | 14,481,199 |
| 461,353 | CI Canadian Equity Corporate Class (I Shares) | 9,787,242 | 12,684,542 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Portfolio Series Conservative Balanced Fund | 864,584 | 32,996 | 3.8 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 918,691 | 36,020 | 3.9 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 467,193 | 576,108 | 1,329,536 | 1,471,048 |
| Units issued for cash | 16,575 | 49,366 | 113,938 | 174,335 |
| Units redeemed | (170,479) | (158,281) | (264,372) | (315,847) |
| Number of units at the end of year | 313,289 | 467,193 | 1,179,102 | 1,329,536 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 301,933 | 298,659 |
| Units issued for cash | 20,418 | 38,243 |
| Units redeemed | (44,671) | (34,969) |
| Number of units at the end of year | 277,680 | 301,933 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 636 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 636 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.99 | 5,323 | 313,289 | 1.49 | 2.61 | 0.29 | 2.90 | 10.94 |
| 2022 | 15.82 | 7,389 | 467,193 | 12.42 | 2.60 | 0.28 | 2.88 | 10.73 |
| 2021 | 17.65 | 10,170 | 576,108 | 15.21 | 2.60 | 0.28 | 2.88 | 10.94 |
| 2020 | 16.51 | 11,493 | 696,220 | 6.49 | 2.60 | 0.28 | 2.88 | 10.86 |
| 2019 | 15.69 | 13,837 | 881,851 | 9.24 | 2.60 | 0.28 | 2.88 | 10.89 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 18.15 | 21,399 | 1,179,102 | 1.49 | 2.30 | 0.25 | 2.55 | 10.95 |
| 2022 | 16.83 | 22,380 | 1,329,536 | 12.42 | 2.29 | 0.25 | 2.54 | 11.00 |
| 2021 | 18.73 | 27,548 | 1,471,048 | 15.21 | 2.29 | 0.25 | 2.54 | 11.11 |
| 2020 | 17.45 | 26,355 | 1,510,288 | 6.49 | 2.29 | 0.26 | 2.55 | 11.23 |
| 2019 | 16.53 | 28,960 | 1,752,254 | 9.24 | 2.29 | 0.26 | 2.55 | 11.35 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 23.05 | 6,401 | 277,680 | 1.49 | 0.15 | 0.02 | 0.17 | 10.90 |
| 2022 | 20.88 | 6,303 | 301,933 | 12.42 | 0.15 | 0.02 | 0.17 | 10.79 |
| 2021 | 22.68 | 6,774 | 298,659 | 15.21 | 0.15 | 0.02 | 0.17 | 11.51 |
| 2020 | 20.64 | 7,556 | 366,124 | 6.49 | 0.15 | 0.02 | 0.17 | 11.27 |
| 2019 | 19.09 | 6,917 | 362,388 | 9.24 | 0.15 | 0.02 | 0.17 | 12.03 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Balanced Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Conservative Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|---------------|---------------|
| Assets | | |
| Current assets | | |
| Investments* | 26,267 | 29,426 |
| Cash | 150 | 109 |
| Fees rebate receivable | 1 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 93 | 102 |
| Receivable for unit subscriptions | - | - |
| | 26,511 | 29,637 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 90 | 99 |
| Management fees payable | 44 | - |
| Administration fees payable | 6 | - |
| Insurance fees payable | 2 | - |
| | 142 | 99 |
| Net assets attributable to contractholders | 26,369 | 29,538 |
| *Investments at cost | 27,698 | 33,596 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 16.11 | 15.08 |
| Income Class | 16.70 | 15.59 |
| PIM Class | 20.92 | 19.06 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------------|----------------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 431 | 863 |
| Capital gain distributions from investments | - | 1,490 |
| Net realized gain (loss) on sale of investments | (559) | (309) |
| Change in unrealized appreciation (depreciation) in value of investments | 2,739 | (5,269) |
| Other income | | |
| Interest | 3 | 2 |
| Fees rebate (Note 6) | - | - |
| | 2,614 | (3,223) |
| Expenses (Note 6) | | |
| Management fees | 489 | 559 |
| Administration fees | 66 | 77 |
| Insurance fees | 18 | 23 |
| Harmonized sales tax | 64 | 74 |
| | 637 | 733 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,977 | (3,956) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.99 | (2.03) |
| Income Class | 1.12 | (1.93) |
| PIM Class | 1.91 | (2.11) |
| Weighted average number of units: | | |
| Investment / Estate Class | 454,324 | 560,540 |
| Income Class | 1,064,600 | 1,190,285 |
| PIM Class | 175,966 | 246,501 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Net assets attributable to contractholders at the beginning of year | 29,538 | 38,602 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,977 | (3,956) |
| Unit transactions | | |
| Proceeds from issuance of units | 1,976 | 1,783 |
| Amounts paid on redemption of units | (7,122) | (6,891) |
| Net increase (decrease) from unit transactions | (5,146) | (5,108) |
| Net assets attributable to contractholders at the end of year | 26,369 | 29,538 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|---------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1,977 | (3,956) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 559 | 309 |
| Change in unrealized (appreciation) depreciation in value of investments | (2,739) | 5,269 |
| Proceeds from sale of investments | 5,904 | 6,191 |
| Purchase of investments | (125) | (341) |
| Non-cash distributions from investments | (431) | (2,353) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 44 | - |
| Increase (decrease) in administration fees payable | 6 | - |
| Increase (decrease) in insurance fees payable | 2 | - |
| (Increase) decrease in fees rebate receivable | (1) | - |
| Net cash from (used in) operating activities | 5,196 | 5,119 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1,976 | 1,783 |
| Amounts paid on redemption of units | (7,131) | (6,884) |
| Net cash from (used in) financing activities | (5,155) | (5,101) |
| Net increase (decrease) in cash | 41 | 18 |
| Cash (bank overdraft), beginning of year | 109 | 91 |
| Cash (bank overdraft), end of year | 150 | 109 |
| Supplementary Information: | | |
| Interest received* | 3 | 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 Portfolio Series Conservative Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 1,904,768 | CI Portfolio Series Conservative Fund (Series I) | 27,697,686 | 26,266,753 | 99.6 |
| Total Investment Portfolio | | 27,697,686 | 26,266,753 | 99.6 |
| Other Net Assets (Liabilities) | | | 102,635 | 0.4 |
| Net Assets Attributable to Contractholders | | | 26,369,388 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 18,906,367 | CI Canadian Bond Fund (Series I) | 190,216,229 | 180,366,739 |
| 7,568,768 | CI Corporate Bond Fund (Series I) | 74,602,221 | 71,100,246 |
| 8,300,131 | CI Canadian Core Plus Bond Fund (Series I) | 73,243,813 | 66,886,609 |
| 5,294,417 | CI Enhanced Short Duration Bond Fund (ETF C\$ Series) | 50,816,139 | 50,932,292 |
| 2,185,808 | CI Emerging Markets Corporate Class (I Shares) | 37,372,266 | 38,991,758 |
| 3,414,719 | CI Enhanced Government Bond ETF (Hedged Common Units) | 35,438,132 | 34,454,515 |
| 1,613,505 | CI International Equity Fund (Series I) | 31,578,211 | 33,099,435 |
| 2,153,406 | CI Munro Alternative Global Growth Fund (Series I) | 25,095,372 | 31,892,373 |
| 901,438 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 24,359,028 | 26,750,173 |
| 1,317,335 | CI International Value Corporate Class (I Shares) | 22,575,250 | 26,164,504 |
| 1,038,123 | CI Canadian Dividend Fund (Series I) | 21,742,573 | 25,601,677 |
| 1,044,264 | CI Synergy Canadian Corporate Class (I Shares) | 19,861,208 | 24,841,378 |
| 1,223,720 | CI Alternative Investment Grade Credit Fund (ETF C\$ Series) | 23,175,570 | 23,458,712 |
| | Cash & Cash Equivalents | | 22,882,250 |
| 143,106 | iShares TIPS Bond ETF | 22,545,826 | 20,382,534 |
| 509,951 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 17,482,164 | 17,985,972 |
| 402,531 | CI U.S. Stock Selection Corporate Class (I Shares) | 13,179,741 | 17,765,082 |
| 391,041 | US Equity Value Pool (Series I) | 15,141,996 | 16,923,766 |
| 663,558 | CI Select Canadian Equity Fund (Series I) | 14,732,673 | 16,807,193 |
| 1,159,473 | CI Private Markets Growth Fund (Series I) | 16,029,889 | 16,714,983 |
| 680,806 | CI Morningstar Canada Momentum Index ETF (Common Units) | 15,166,466 | 16,659,323 |
| 2,076,399 | CI Global Bond Fund (Series I) | 16,986,194 | 15,836,073 |
| 1,533,223 | CI Global Bond Currency Neutral Fund (Series I) | 15,480,631 | 15,789,893 |
| 518,132 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 12,918,437 | 14,121,688 |
| 296,903 | CI American Small Companies Corporate Class (I Shares) | 12,456,294 | 13,641,830 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Portfolio Series Conservative Fund | 918,592 | 26,267 | 2.9 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 1,037,948 | 29,426 | 2.8 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|---------------------------|----------------|----------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 500,422 | 653,339 | 1,152,909 | 1,239,728 |
| Units issued for cash | 17,236 | 36,591 | 93,220 | 48,982 |
| Units redeemed | (125,029) | (189,508) | (247,336) | (135,801) |
| Number of units at the end of year | 392,629 | 500,422 | 998,793 | 1,152,909 |

| | PIM Class | |
|-------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 211,112 | 280,363 |
| Units issued for cash | 11,008 | 23,070 |
| Units redeemed | (61,514) | (92,321) |
| Number of units at the end of year | 160,606 | 211,112 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | 188 |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 188 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.11 | 6,327 | 392,629 | 2.01 | 2.54 | 0.27 | 2.81 | 10.50 |
| 2022 | 15.08 | 7,544 | 500,422 | 8.32 | 2.53 | 0.27 | 2.80 | 10.72 |
| 2021 | 16.96 | 11,078 | 653,339 | 7.48 | 2.53 | 0.27 | 2.80 | 10.86 |
| 2020 | 16.11 | 12,017 | 746,118 | 12.47 | 2.53 | 0.28 | 2.81 | 11.02 |
| 2019 | 15.31 | 12,720 | 830,920 | 12.47 | 2.53 | 0.27 | 2.80 | 10.86 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 16.70 | 16,683 | 998,793 | 2.01 | 2.28 | 0.26 | 2.54 | 11.58 |
| 2022 | 15.59 | 17,970 | 1,152,909 | 8.32 | 2.27 | 0.26 | 2.53 | 11.53 |
| 2021 | 17.48 | 21,671 | 1,239,728 | 7.48 | 2.27 | 0.25 | 2.52 | 10.90 |
| 2020 | 16.56 | 22,165 | 1,338,625 | 12.47 | 2.27 | 0.24 | 2.51 | 10.76 |
| 2019 | 15.69 | 20,247 | 1,290,197 | 12.47 | 2.27 | 0.24 | 2.51 | 10.43 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.92 | 3,359 | 160,606 | 2.01 | 0.15 | 0.02 | 0.17 | 11.39 |
| 2022 | 19.06 | 4,024 | 211,112 | 8.32 | 0.15 | 0.02 | 0.17 | 11.31 |
| 2021 | 20.88 | 5,853 | 280,363 | 7.48 | 0.15 | 0.02 | 0.17 | 11.10 |
| 2020 | 19.31 | 6,078 | 314,685 | 12.47 | 0.15 | 0.02 | 0.17 | 11.01 |
| 2019 | 17.88 | 6,331 | 353,967 | 12.47 | 0.15 | 0.02 | 0.17 | 11.11 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Conservative Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 1,489 | 1,465 |
| Cash | 6 | 6 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 1,495 | 1,471 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 2 | - |
| Administration fees payable | - | - |
| Insurance fees payable | 1 | - |
| | 3 | - |
| Net assets attributable to contractholders | 1,492 | 1,471 |
| *Investments at cost | 1,384 | 1,544 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.39 | 18.54 |
| PIM Class | 28.81 | 25.46 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|--------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | 23 |
| Capital gain distributions from investments | - | 142 |
| Net realized gain (loss) on sale of investments | 5 | 15 |
| Change in unrealized appreciation (depreciation) in value of investments | 184 | (329) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 189 | (149) |
| Expenses (Note 6) | | |
| Management fees | 23 | 24 |
| Administration fees | 4 | 4 |
| Insurance fees | 5 | 5 |
| Harmonized sales tax | 4 | 4 |
| | 36 | 37 |
| Increase (decrease) in net assets from operations attributable to contractholders | 153 | (186) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.83 | (2.42) |
| PIM Class | 3.35 | (2.49) |
| Weighted average number of units: | | |
| Investment / Estate Class | 59,885 | 63,112 |
| PIM Class | 12,968 | 13,339 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Net assets attributable to contractholders at the beginning of year | 1,471 | 1,794 |
| Increase (decrease) in net assets from operations attributable to contractholders | 153 | (186) |
| Unit transactions | | |
| Proceeds from issuance of units | 29 | 120 |
| Amounts paid on redemption of units | (161) | (257) |
| Net increase (decrease) from unit transactions | (132) | (137) |
| Net assets attributable to contractholders at the end of year | 1,492 | 1,471 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 153 | (186) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (5) | (15) |
| Change in unrealized (appreciation) depreciation in value of investments | (184) | 329 |
| Proceeds from sale of investments | 169 | 234 |
| Purchase of investments | (4) | (54) |
| Non-cash distributions from investments | - | (165) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 2 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | 1 | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 132 | 143 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 29 | 120 |
| Amounts paid on redemption of units | (161) | (257) |
| Net cash from (used in) financing activities | (132) | (137) |
| Net increase (decrease) in cash | - | 6 |
| Cash (bank overdraft), beginning of year | 6 | - |
| Cash (bank overdraft), end of year | 6 | 6 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 71,486 | CI Portfolio Series Growth Fund (Series I) | 1,383,900 | 1,488,806 | 99.8 |
| Total Investment Portfolio | | 1,383,900 | 1,488,806 | 99.8 |
| Other Net Assets (Liabilities) | | | 2,766 | 0.2 |
| Net Assets Attributable to Contractholders | | | 1,491,572 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 4,691,367 | CI Emerging Markets Corporate Class (I Shares) | 79,800,243 | 83,687,427 |
| 3,428,241 | CI International Equity Fund (Series I) | 68,137,314 | 70,326,933 |
| 4,336,946 | CI Munro Global Growth Equity Fund (Series I) | 53,072,491 | 68,363,714 |
| 1,915,323 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 51,475,743 | 56,837,210 |
| 2,798,983 | CI International Value Corporate Class (I Shares) | 48,132,163 | 55,592,566 |
| 2,221,854 | CI Canadian Dividend Fund (Series I) | 53,319,835 | 54,794,244 |
| 2,238,060 | CI Synergy Canadian Corporate Class (I Shares) | 41,595,981 | 53,239,864 |
| 4,855,518 | CI Canadian Bond Fund (Series I) | 48,853,033 | 46,321,644 |
| 1,083,514 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 36,632,482 | 38,215,539 |
| 862,779 | CI U.S. Stock Selection Corporate Class (I Shares) | 29,794,205 | 38,077,378 |
| 847,108 | US Equity Value Pool (Series I) | 32,668,004 | 36,661,822 |
| 1,409,916 | CI Select Canadian Equity Fund (Series I) | 30,542,663 | 35,711,611 |
| 1,433,877 | CI Morningstar Canada Momentum Index ETF (Common Units) | 31,103,325 | 35,086,970 |
| | Cash & Cash Equivalents | | 30,619,291 |
| 1,110,478 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 27,292,359 | 30,266,078 |
| 635,650 | CI American Small Companies Corporate Class (I Shares) | 23,463,926 | 29,206,291 |
| 2,447,934 | CI Canadian Equity Income Private Trust (Series I) | 26,707,648 | 26,981,130 |
| 857,069 | CI Canadian Equity Corporate Class (I Shares) | 18,248,863 | 23,564,417 |
| 2,391,077 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 15,841,208 | 18,315,650 |
| 1,913,196 | CI Corporate Bond Fund (Series I) | 17,988,712 | 17,972,370 |
| 2,160,910 | CI Canadian Core Plus Bond Fund (Series I) | 18,106,014 | 17,413,695 |
| 1,109,991 | CI Private Markets Growth Fund (Series I) | 15,345,748 | 16,001,645 |
| 739,450 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 15,262,538 | 15,365,771 |
| 107,000 | CI Private Markets Growth Fund (Subscription Receipts) | 14,389,850 | 14,676,450 |
| 62,636 | VanEck Semiconductor ETF | 11,648,398 | 14,513,481 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Portfolio Series Growth Fund | 1,013,545 | 1,489 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 967,252 | 1,465 | 0.2 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|------------------------------|---------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 61,337 | 66,695 | 13,098 | 14,365 |
| Units issued for cash | 1,454 | 6,613 | - | - |
| Units redeemed | (7,704) | (11,971) | (311) | (1,267) |
| Number of units at the end of year | 55,087 | 61,337 | 12,787 | 13,098 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|-----------|
| Non-capital losses expiring: | |
| 2043 | 36 |
| 2042 | - |
| 2041 | - |
| 2040 | 11 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 47 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 20.39 | 1,123 | 55,087 | 0.24 | 2.71 | 0.33 | 3.04 | 12.31 |
| 2022 | 18.54 | 1,138 | 61,337 | 14.32 | 2.70 | 0.32 | 3.02 | 11.93 |
| 2021 | 20.89 | 1,394 | 66,695 | 7.19 | 2.70 | 0.31 | 3.01 | 11.36 |
| 2020 | 18.52 | 1,249 | 67,422 | 0.54 | 2.70 | 0.31 | 3.01 | 11.43 |
| 2019 | 17.34 | 1,429 | 82,432 | 6.94 | 2.70 | 0.32 | 3.02 | 11.83 |
| PIM Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 28.81 | 369 | 12,787 | 0.24 | 0.15 | 0.01 | 0.16 | 5.01 |
| 2022 | 25.46 | 333 | 13,098 | 14.32 | 0.15 | 0.01 | 0.16 | 5.53 |
| 2021 | 27.87 | 400 | 14,365 | 7.19 | 0.15 | 0.01 | 0.16 | 5.52 |
| 2020 | 24.02 | 353 | 14,696 | 0.54 | 0.15 | 0.01 | 0.16 | 5.51 |
| 2019 | 21.85 | 329 | 15,064 | 6.94 | 0.15 | 0.01 | 0.16 | 5.50 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|--------|--------|
| Assets | | |
| Current assets | | |
| Investments* | 65,134 | 70,221 |
| Cash | 357 | 299 |
| Fees rebate receivable | 2 | - |
| Interest receivable | - | - |
| Receivable for investments sold | 221 | 220 |
| Receivable for unit subscriptions | - | 1 |
| | 65,714 | 70,741 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | 1 | 9 |
| Payable for unit redemptions | 216 | 216 |
| Management fees payable | 106 | - |
| Administration fees payable | 13 | - |
| Insurance fees payable | 2 | - |
| | 338 | 225 |
| Net assets attributable to contractholders | 65,376 | 70,516 |
| *Investments at cost | 64,648 | 71,711 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 14.95 | 14.18 |
| Income Class | 15.25 | 14.44 |
| PIM Class | 19.04 | 17.60 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-----------|-----------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 2,158 | 1,386 |
| Capital gain distributions from investments | 1,450 | 862 |
| Net realized gain (loss) on sale of investments | (243) | (831) |
| Change in unrealized appreciation (depreciation) in value of investments | 1,976 | (6,474) |
| Other income | | |
| Interest | 8 | 6 |
| Fees rebate (Note 6) | - | - |
| | 5,349 | (5,051) |
| Expenses (Note 6) | | |
| Management fees | 1,139 | 1,036 |
| Administration fees | 141 | 128 |
| Insurance fees | 25 | 31 |
| Harmonized sales tax | 148 | 134 |
| | 1,453 | 1,329 |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,896 | (6,380) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.76 | (1.66) |
| Income Class | 0.80 | (1.54) |
| PIM Class | 1.39 | (1.56) |
| Weighted average number of units: | | |
| Investment / Estate Class | 1,065,410 | 1,099,996 |
| Income Class | 2,780,801 | 2,384,830 |
| PIM Class | 611,059 | 567,114 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Net assets attributable to contractholders at the beginning of year | 70,516 | 64,851 |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,896 | (6,380) |
| Unit transactions | | |
| Proceeds from issuance of units | 4,052 | 5,617 |
| Amounts paid on redemption of units | (13,088) | (13,556) |
| Acquisition of assets from terminated funds | - | 19,984 |
| Net increase (decrease) from unit transactions | (9,036) | 12,045 |
| Net assets attributable to contractholders at the end of year | 65,376 | 70,516 |

Statements of Cash Flows for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|----------|----------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 3,896 | (6,380) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 243 | 831 |
| Change in unrealized (appreciation) depreciation in value of investments | (1,976) | 6,474 |
| Proceeds from sale of investments | 15,365 | 38,176 |
| Purchase of investments | (4,946) | (28,811) |
| Non-cash distributions from investments | (3,608) | (2,248) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 106 | - |
| Increase (decrease) in administration fees payable | 13 | - |
| Increase (decrease) in insurance fees payable | 2 | - |
| (Increase) decrease in fees rebate receivable | (2) | - |
| Net cash from (used in) operating activities | 9,093 | 8,042 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 4,053 | 5,616 |
| Amounts paid on redemption of units | (13,088) | (13,518) |
| Net cash from (used in) financing activities | (9,035) | (7,902) |
| Net increase (decrease) in cash | 58 | 140 |
| Cash (bank overdraft), beginning of year | 299 | 159 |
| Cash (bank overdraft), end of year | 357 | 299 |
| Supplementary Information: | | |
| Interest received* | 8 | 6 |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 3,085,922 | CI Canadian Bond Fund (Series I) | 28,924,566 | 29,439,694 | |
| 3,708,491 | CI Portfolio Series Income Fund (Series I) | 35,722,942 | 35,693,859 | |
| Total Investment Portfolio | | 64,647,508 | 65,133,553 | 99.6 |
| Other Net Assets (Liabilities) | | | 242,306 | 0.4 |
| Net Assets Attributable to Contractholders | | | 65,375,859 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Portfolio Series Income Fund | | | |
| 19,667,593 | CI Canadian Bond Fund (Series I) | 202,893,831 | 187,628,835 |
| 20,041,574 | CI Income Fund (Series I) | 157,469,701 | 142,369,327 |
| 12,593,713 | CI Corporate Bond Fund (Series I) | 124,757,398 | 118,304,078 |
| 14,601,173 | CI Canadian Core Plus Bond Fund (Series I) | 129,148,395 | 117,663,555 |
| 8,689,886 | CI Alternative Investment Grade Credit Fund (Series I) | 82,937,205 | 78,431,431 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Portfolio Series Income Fund | 1,658,597 | 35,694 | 2.2 |
| CI Canadian Bond Fund | 3,003,063 | 29,440 | 1.0 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Portfolio Series Income Fund | 1,799,045 | 38,739 | 2.2 |
| CI Canadian Bond Fund | 3,478,738 | 31,482 | 0.9 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|---------------------------------------------------------------|---------------------------|------------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 1,181,310 | 1,130,697 | 2,936,972 | 2,220,574 |
| Units issued for cash | 49,920 | 59,303 | 207,480 | 258,404 |
| Units redeemed | (261,976) | (272,362) | (519,777) | (485,472) |
| Units issued upon acquisition of assets from terminated funds | - | 263,672 | - | 943,466 |
| Number of units at the end of year | 969,254 | 1,181,310 | 2,624,675 | 2,936,972 |

| | PIM Class | |
|---------------------------------------------------------------|----------------|----------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 644,777 | 575,637 |
| Units issued for cash | 15,441 | 51,770 |
| Units redeemed | (90,578) | (132,743) |
| Units issued upon acquisition of assets from terminated funds | - | 150,113 |
| Number of units at the end of year | 569,640 | 644,777 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | - |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 14.95 | 14,494 | 969,254 | 12.73 | 2.41 | 0.27 | 2.68 | 11.03 |
| 2022 | 14.18 | 16,751 | 1,181,310 | 50.59 | 2.43 | 0.27 | 2.70 | 11.01 |
| 2021 | 15.88 | 17,953 | 1,130,697 | 7.80 | 2.45 | 0.26 | 2.71 | 10.75 |
| 2020 | 15.21 | 20,272 | 1,332,616 | 10.12 | 2.45 | 0.26 | 2.71 | 10.47 |
| 2019 | 14.79 | 23,130 | 1,563,786 | 7.78 | 2.45 | 0.26 | 2.71 | 10.64 |
| Income Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 15.25 | 40,039 | 2,624,675 | 12.73 | 2.25 | 0.26 | 2.51 | 11.52 |
| 2022 | 14.44 | 42,414 | 2,936,972 | 50.59 | 2.24 | 0.26 | 2.50 | 11.34 |
| 2021 | 16.14 | 35,835 | 2,220,574 | 7.80 | 2.24 | 0.25 | 2.49 | 11.26 |
| 2020 | 15.43 | 39,962 | 2,590,412 | 10.12 | 2.24 | 0.26 | 2.50 | 11.47 |
| 2019 | 14.97 | 40,929 | 2,734,043 | 7.78 | 2.24 | 0.25 | 2.49 | 11.30 |
| PIM Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 19.04 | 10,843 | 569,640 | 12.73 | 0.15 | 0.02 | 0.17 | 10.10 |
| 2022 | 17.60 | 11,351 | 644,777 | 50.59 | 0.15 | 0.02 | 0.17 | 9.86 |
| 2021 | 19.22 | 11,063 | 575,637 | 7.80 | 0.15 | 0.02 | 0.17 | 10.03 |
| 2020 | 17.95 | 11,400 | 635,124 | 10.12 | 0.15 | 0.01 | 0.16 | 9.72 |
| 2019 | 17.02 | 11,890 | 698,542 | 7.78 | 0.15 | 0.01 | 0.16 | 9.48 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 390 | 367 |
| Cash | 2 | 1 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 392 | 368 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | 1 | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | 1 | - |
| Net assets attributable to contractholders | 391 | 368 |
| *Investments at cost | 339 | 361 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 22.15 | 19.88 |
| PIM Class | 32.05 | 27.92 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | 1 |
| Capital gain distributions from investments | 6 | 24 |
| Net realized gain (loss) on sale of investments | 1 | 16 |
| Change in unrealized appreciation (depreciation) in value of investments | 45 | (81) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 52 | (40) |
| Expenses (Note 6) | | |
| Management fees | 4 | 5 |
| Administration fees | 1 | 1 |
| Insurance fees | 1 | 1 |
| Harmonized sales tax | 1 | 1 |
| | 7 | 8 |
| Increase (decrease) in net assets from operations attributable to contractholders | 45 | (48) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.27 | (2.59) |
| PIM Class | 4.15 | (3.06) |
| Weighted average number of units: | | |
| Investment / Estate Class | 9,833 | 10,467 |
| PIM Class | 5,481 | 6,833 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Net assets attributable to contractholders at the beginning of year | 368 | 544 |
| Increase (decrease) in net assets from operations attributable to contractholders | 45 | (48) |
| Unit transactions | | |
| Proceeds from issuance of units | 1 | 2 |
| Amounts paid on redemption of units | (23) | (130) |
| Net increase (decrease) from unit transactions | (22) | (128) |
| Net assets attributable to contractholders at the end of year | 391 | 368 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 45 | (48) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | (1) | (16) |
| Change in unrealized (appreciation) depreciation in value of investments | (45) | 81 |
| Proceeds from sale of investments | 29 | 137 |
| Purchase of investments | - | (1) |
| Non-cash distributions from investments | (6) | (25) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 1 | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 23 | 128 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 1 | 2 |
| Amounts paid on redemption of units | (23) | (130) |
| Net cash from (used in) financing activities | (22) | (128) |
| Net increase (decrease) in cash | 1 | - |
| Cash (bank overdraft), beginning of year | 1 | 1 |
| Cash (bank overdraft), end of year | 2 | 1 |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 22,345 | CI Portfolio Series Maximum Growth Fund (Series I) | 338,585 | 389,528 | 99.6 |
| Total Investment Portfolio | | 338,585 | 389,528 | 99.6 |
| Other Net Assets (Liabilities) | | | 1,458 | 0.4 |
| Net Assets Attributable to Contractholders | | | 390,986 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 2,493,452 | CI Emerging Markets Corporate Class (I Shares) | 41,957,935 | 44,479,696 |
| 1,807,438 | CI International Equity Fund (Series I) | 36,221,213 | 37,077,786 |
| 2,286,745 | CI Munro Global Growth Equity Fund (Series I) | 27,542,096 | 36,046,184 |
| 1,019,325 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 27,150,692 | 30,248,469 |
| 1,475,697 | CI International Value Corporate Class (I Shares) | 25,041,567 | 29,309,856 |
| 1,171,406 | CI Canadian Dividend Fund (Series I) | 28,093,936 | 28,888,620 |
| 1,180,061 | CI Synergy Canadian Corporate Class (I Shares) | 22,491,951 | 28,071,770 |
| 571,236 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 19,441,700 | 20,147,494 |
| 454,917 | CI U.S. Stock Selection Corporate Class (I Shares) | 16,183,431 | 20,077,028 |
| 446,188 | US Equity Value Pool (Series I) | 17,172,575 | 19,310,472 |
| 743,316 | CI Select Canadian Equity Fund (Series I) | 16,003,438 | 18,827,364 |
| 756,039 | CI Morningstar Canada Momentum Index ETF (Common Units) | 16,337,536 | 18,500,274 |
| 585,518 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 14,261,433 | 15,958,293 |
| 338,106 | CI American Small Companies Corporate Class (I Shares) | 12,734,438 | 15,535,005 |
| | Cash & Cash Equivalents | | 14,266,274 |
| 1,287,522 | CI Canadian Equity Income Private Trust (Series I) | 14,056,954 | 14,191,064 |
| 451,896 | CI Canadian Equity Corporate Class (I Shares) | 9,564,197 | 12,424,507 |
| 1,260,638 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 8,445,094 | 9,656,487 |
| 393,050 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 8,098,067 | 8,167,579 |
| 33,040 | VanEck Semiconductor ETF | 6,033,409 | 7,655,748 |
| 51,000 | CI Private Markets Growth Fund (Subscription Receipts) | 6,857,650 | 6,995,317 |
| 340,660 | CI Morningstar Canada Value Index ETF (Common Units) | 7,343,213 | 6,969,904 |
| 475,686 | CI Private Markets Growth Fund (Series I) | 6,576,423 | 6,857,493 |
| 54,158 | CI Precious Metals Fund (Series I) | 4,064,854 | 4,008,870 |
| 93,530 | CI Canadian Small/Mid Cap Equity Income Fund (Series I) | 3,753,028 | 3,993,675 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Portfolio Series Maximum Growth Fund | 464,702 | 390 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 415,498 | 367 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | PIM Class | |
|-------------------------------------------------|------------------------------|--------------|--------------|--------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 9,808 | 11,090 | 6,208 | 9,642 |
| Units issued for cash | 59 | 91 | - | - |
| Units redeemed | (8) | (1,373) | (822) | (3,434) |
| Number of units at the end of year | 9,859 | 9,808 | 5,386 | 6,208 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 4 |
| 2042 | - |
| 2041 | - |
| 2040 | 1 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 5 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|--------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class^{(1) (2) (3)} | | | | | | | | |
| 2023 | 22.15 | 218 | 9,859 | 1.51 | 2.86 | 0.33 | 3.19 | 11.65 |
| 2022 | 19.88 | 195 | 9,808 | 6.35 | 2.85 | 0.32 | 3.17 | 11.12 |
| 2021 | 22.47 | 249 | 11,090 | 2.87 | 2.85 | 0.32 | 3.17 | 11.11 |
| 2020 | 19.65 | 215 | 10,937 | 0.84 | 2.85 | 0.34 | 3.19 | 11.84 |
| 2019 | 18.35 | 309 | 16,831 | 5.25 | 2.85 | 0.35 | 3.20 | 12.12 |
| PIM Class^{(1) (2) (3)} | | | | | | | | |
| 2023 | 32.05 | 173 | 5,386 | 1.51 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2022 | 27.92 | 173 | 6,208 | 6.35 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2021 | 30.62 | 295 | 9,642 | 2.87 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2020 | 25.99 | 257 | 9,887 | 0.80 | 0.15 | 0.02 | 0.17 | 13.00 |
| 2019 | 23.54 | 239 | 10,162 | 5.25 | 0.15 | 0.02 | 0.17 | 13.00 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 13 | 12 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 13 | 12 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 13 | 12 |
| *Investments at cost | 13 | 13 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 20.06 | 18.02 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | 1 |
| Net realized gain (loss) on sale of investments | - | 5 |
| Change in unrealized appreciation (depreciation) in value of investments | 2 | (8) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 2 | (2) |
| Expenses (Note 6) | | |
| Management fees | 1 | - |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | - |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (2) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 2.04 | (3.29) |
| Weighted average number of units: | | |
| Investment / Estate Class | 660 | 660 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 12 | 14 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (2) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net increase (decrease) from unit transactions | - | - |
| Net assets attributable to contractholders at the end of year | 13 | 12 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (2) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (5) |
| Change in unrealized (appreciation) depreciation in value of investments | (2) | 8 |
| Proceeds from sale of investments | 1 | 13 |
| Purchase of investments | - | (13) |
| Non-cash distributions from investments | - | (1) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | - | - |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | - |
| Net cash from (used in) financing activities | - | - |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 757 | CI Portfolio Series Maximum Growth Fund (Series I) | 12,807 | 13,195 | 99.7 |
| Total Investment Portfolio | | 12,807 | 13,195 | 99.7 |
| Other Net Assets (Liabilities) | | | 43 | 0.3 |
| Net Assets Attributable to Contractholders | | | 13,238 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 2,493,452 | CI Emerging Markets Corporate Class (I Shares) | 41,957,935 | 44,479,696 |
| 1,807,438 | CI International Equity Fund (Series I) | 36,221,213 | 37,077,786 |
| 2,286,745 | CI Munro Global Growth Equity Fund (Series I) | 27,542,096 | 36,046,184 |
| 1,019,325 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 27,150,692 | 30,248,469 |
| 1,475,697 | CI International Value Corporate Class (I Shares) | 25,041,567 | 29,309,856 |
| 1,171,406 | CI Canadian Dividend Fund (Series I) | 28,093,936 | 28,888,620 |
| 1,180,061 | CI Synergy Canadian Corporate Class (I Shares) | 22,491,951 | 28,071,770 |
| 571,236 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 19,441,700 | 20,147,494 |
| 454,917 | CI U.S. Stock Selection Corporate Class (I Shares) | 16,183,431 | 20,077,028 |
| 446,188 | US Equity Value Pool (Series I) | 17,172,575 | 19,310,472 |
| 743,316 | CI Select Canadian Equity Fund (Series I) | 16,003,438 | 18,827,364 |
| 756,039 | CI Morningstar Canada Momentum Index ETF (Common Units) | 16,337,536 | 18,500,274 |
| 585,518 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 14,261,433 | 15,958,293 |
| 338,106 | CI American Small Companies Corporate Class (I Shares) | 12,734,438 | 15,535,005 |
| | Cash & Cash Equivalents | | 14,266,274 |
| 1,287,522 | CI Canadian Equity Income Private Trust (Series I) | 14,056,954 | 14,191,064 |
| 451,896 | CI Canadian Equity Corporate Class (I Shares) | 9,564,197 | 12,424,507 |
| 1,260,638 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 8,445,094 | 9,656,487 |
| 393,050 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 8,098,067 | 8,167,579 |
| 33,040 | VanEck Semiconductor ETF | 6,033,409 | 7,655,748 |
| 51,000 | CI Private Markets Growth Fund (Subscription Receipts) | 6,857,650 | 6,995,317 |
| 340,660 | CI Morningstar Canada Value Index ETF (Common Units) | 7,343,213 | 6,969,904 |
| 475,686 | CI Private Markets Growth Fund (Series I) | 6,576,423 | 6,857,493 |
| 54,158 | CI Precious Metals Fund (Series I) | 4,064,854 | 4,008,870 |
| 93,530 | CI Canadian Small/Mid Cap Equity Income Fund (Series I) | 3,753,028 | 3,993,675 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Portfolio Series Maximum Growth Fund | 464,702 | 13 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 415,498 | 12 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 660 | 660 |
| Units issued for cash | - | - |
| Units redeemed | - | - |
| Number of units at the end of year | 660 | 660 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | - |
| 2039 | 1 |
| 2038 | 1 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 2 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| 2023 | 20.06 | 13 | 660 | 1.52 | 2.85 | 0.15 | 3.00 | 5.58 |
| 2022 | 18.02 | 12 | 660 | 109.33 | 3.08 | 0.16 | 3.24 | 5.58 |
| 2021 | 21.31 | 14 | 660 | 13.69 | 3.17 | 0.22 | 3.39 | 6.61 |
| 2020 | 19.01 | 14 | 730 | 0.87 | 3.17 | 0.20 | 3.37 | 6.61 |
| 2019 | 16.96 | 12 | 730 | 0.99 | 3.21 | 0.40 | 3.61 | 12.62 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 53 | 65 |
| Cash | 1 | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 54 | 65 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 54 | 65 |
| *Investments at cost | 54 | 75 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 17.54 | 15.95 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|-------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | 1 |
| Capital gain distributions from investments | - | 6 |
| Net realized gain (loss) on sale of investments | (2) | 31 |
| Change in unrealized appreciation (depreciation) in value of investments | 9 | (46) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 7 | (8) |
| Expenses (Note 6) | | |
| Management fees | 1 | 2 |
| Administration fees | - | - |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | 2 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (10) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.55 | (2.34) |
| Weighted average number of units: | | |
| Investment / Estate Class | 3,563 | 4,188 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Net assets attributable to contractholders at the beginning of year | 65 | 94 |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (10) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (17) | (19) |
| Net increase (decrease) from unit transactions | (17) | (19) |
| Net assets attributable to contractholders at the end of year | 54 | 65 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 6 | (10) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 2 | (31) |
| Change in unrealized (appreciation) depreciation in value of investments | (9) | 46 |
| Proceeds from sale of investments | 19 | 90 |
| Purchase of investments | - | (70) |
| Non-cash distributions from investments | - | (7) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 18 | 18 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | (17) | (19) |
| Net cash from (used in) financing activities | (17) | (19) |
| Net increase (decrease) in cash | 1 | (1) |
| Cash (bank overdraft), beginning of year | - | 1 |
| Cash (bank overdraft), end of year | 1 | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 2,568 | CI Portfolio Series Growth Fund (Series I) | 54,158 | 53,492 | 99.9 |
| Total Investment Portfolio | | 54,158 | 53,492 | 99.9 |
| Other Net Assets (Liabilities) | | | 41 | 0.1 |
| Net Assets Attributable to Contractholders | | | 53,533 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 4,691,367 | CI Emerging Markets Corporate Class (I Shares) | 79,800,243 | 83,687,427 |
| 3,428,241 | CI International Equity Fund (Series I) | 68,137,314 | 70,326,933 |
| 4,336,946 | CI Munro Global Growth Equity Fund (Series I) | 53,072,491 | 68,363,714 |
| 1,915,323 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 51,475,743 | 56,837,210 |
| 2,798,983 | CI International Value Corporate Class (I Shares) | 48,132,163 | 55,592,566 |
| 2,221,854 | CI Canadian Dividend Fund (Series I) | 53,319,835 | 54,794,244 |
| 2,238,060 | CI Synergy Canadian Corporate Class (I Shares) | 41,595,981 | 53,239,864 |
| 4,855,518 | CI Canadian Bond Fund (Series I) | 48,853,033 | 46,321,644 |
| 1,083,514 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 36,632,482 | 38,215,539 |
| 862,779 | CI U.S. Stock Selection Corporate Class (I Shares) | 29,794,205 | 38,077,378 |
| 847,108 | US Equity Value Pool (Series I) | 32,668,004 | 36,661,822 |
| 1,409,916 | CI Select Canadian Equity Fund (Series I) | 30,542,663 | 35,711,611 |
| 1,433,877 | CI Morningstar Canada Momentum Index ETF (Common Units) | 31,103,325 | 35,086,970 |
| | Cash & Cash Equivalents | | 30,619,291 |
| 1,110,478 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 27,292,359 | 30,266,078 |
| 635,650 | CI American Small Companies Corporate Class (I Shares) | 23,463,926 | 29,206,291 |
| 2,447,934 | CI Canadian Equity Income Private Trust (Series I) | 26,707,648 | 26,981,130 |
| 857,069 | CI Canadian Equity Corporate Class (I Shares) | 18,248,863 | 23,564,417 |
| 2,391,077 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 15,841,208 | 18,315,650 |
| 1,913,196 | CI Corporate Bond Fund (Series I) | 17,988,712 | 17,972,370 |
| 2,160,910 | CI Canadian Core Plus Bond Fund (Series I) | 18,106,014 | 17,413,695 |
| 1,109,991 | CI Private Markets Growth Fund (Series I) | 15,345,748 | 16,001,645 |
| 739,450 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 15,262,538 | 15,365,771 |
| 107,000 | CI Private Markets Growth Fund (Subscription Receipts) | 14,389,850 | 14,676,450 |
| 62,636 | VanEck Semiconductor ETF | 11,648,398 | 14,513,481 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------|
| CI Portfolio Series Growth Fund | 1,013,545 | 53 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 967,252 | 65 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|--------------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 4,099 | 5,146 |
| Units issued for cash | - | - |
| Units redeemed | (1,047) | (1,047) |
| Number of units at the end of year | 3,052 | 4,099 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|----------|
| Non-capital losses expiring: | |
| 2043 | 2 |
| 2042 | - |
| 2041 | - |
| 2040 | 1 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 3 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|-------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 17.54 | 54 | 3,052 | - | 2.71 | 0.23 | 2.94 | 8.40 |
| 2022 | 15.95 | 65 | 4,099 | 112.79 | 2.90 | 0.27 | 3.17 | 9.33 |
| 2021 | 18.18 | 94 | 5,146 | 5.23 | 2.97 | 0.28 | 3.25 | 9.33 |
| 2020 | 16.14 | 87 | 5,418 | 1.42 | 2.97 | 0.26 | 3.23 | 8.88 |
| 2019 | 15.02 | 81 | 5,418 | 12.71 | 2.98 | 0.33 | 3.31 | 10.94 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 3,833 | 4,282 |
| Cash | 23 | 19 |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | 16 | 17 |
| Receivable for unit subscriptions | - | - |
| | 3,872 | 4,318 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | 14 | 16 |
| Management fees payable | 7 | - |
| Administration fees payable | 1 | - |
| Insurance fees payable | - | - |
| | 22 | 16 |
| Net assets attributable to contractholders | 3,850 | 4,302 |
| *Investments at cost | 3,838 | 4,417 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 12.69 | 12.03 |
| Income Class | 12.99 | 12.30 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|---------|---------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | 128 | 68 |
| Capital gain distributions from investments | 84 | 29 |
| Net realized gain (loss) on sale of investments | (25) | 468 |
| Change in unrealized appreciation (depreciation) in value of investments | 130 | (1,144) |
| Other income | | |
| Interest | 1 | - |
| Fees rebate (Note 6) | - | 12 |
| | 318 | (567) |
| Expenses (Note 6) | | |
| Management fees | 81 | 114 |
| Administration fees | 9 | 13 |
| Insurance fees | 2 | 2 |
| Harmonized sales tax | 9 | 12 |
| | 101 | 141 |
| Increase (decrease) in net assets from operations attributable to contractholders | 217 | (708) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 0.66 | (1.98) |
| Income Class | 0.68 | (1.81) |
| Weighted average number of units: | | |
| Investment / Estate Class | 76,647 | 102,147 |
| Income Class | 244,681 | 279,947 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Net assets attributable to contractholders at the beginning of year | 4,302 | 6,057 |
| Increase (decrease) in net assets from operations attributable to contractholders | 217 | (708) |
| Unit transactions | | |
| Proceeds from issuance of units | 143 | 239 |
| Amounts paid on redemption of units | (812) | (1,286) |
| Net increase (decrease) from unit transactions | (669) | (1,047) |
| Net assets attributable to contractholders at the end of year | 3,850 | 4,302 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|-------|---------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 217 | (708) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | 25 | (468) |
| Change in unrealized (appreciation) depreciation in value of investments | (130) | 1,144 |
| Proceeds from sale of investments | 1,063 | 6,004 |
| Purchase of investments | (296) | (4,824) |
| Non-cash distributions from investments | (212) | (97) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | 7 | (9) |
| Increase (decrease) in administration fees payable | 1 | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | 675 | 1,042 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | 143 | 239 |
| Amounts paid on redemption of units | (814) | (1,286) |
| Net cash from (used in) financing activities | (671) | (1,047) |
| Net increase (decrease) in cash | 4 | (5) |
| Cash (bank overdraft), beginning of year | 19 | 24 |
| Cash (bank overdraft), end of year | 23 | 19 |
| Supplementary Information: | | |
| Interest received* | 1 | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|--------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 181,617 | CI Canadian Bond Fund (Series I) | 1,713,669 | 1,732,623 | |
| 218,264 | CI Portfolio Series Income Fund (Series I) | 2,124,211 | 2,100,771 | |
| Total Investment Portfolio | | 3,837,880 | 3,833,394 | 99.6 |
| Other Net Assets (Liabilities) | | | 16,780 | 0.4 |
| Net Assets Attributable to Contractholders | | | 3,850,174 | 100.0 |

Top 5 Holdings of each of the Underlying Funds

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|--------------------------------------------------------|----------------------|--------------------|
| CI Canadian Bond Fund | | | |
| 110,784,000 | Government of Canada, 3%, November 01, 2024 | 108,830,608 | 109,288,723 |
| 93,960,000 | Government of Canada, 1.5%, May 01, 2024 | 92,629,830 | 92,912,162 |
| 95,722,000 | Government of Canada, 2.5%, December 01, 2032 | 89,387,740 | 91,264,227 |
| 92,079,000 | Province of Ontario, 3.65%, June 02, 2033 | 91,529,167 | 91,215,409 |
| 65,341,000 | Canada Housing Trust No. 1, 3.65%, June 15, 2033 | 64,063,744 | 66,147,306 |
| CI Portfolio Series Income Fund | | | |
| 19,667,593 | CI Canadian Bond Fund (Series I) | 202,893,831 | 187,628,835 |
| 20,041,574 | CI Income Fund (Series I) | 157,469,701 | 142,369,327 |
| 12,593,713 | CI Corporate Bond Fund (Series I) | 124,757,398 | 118,304,078 |
| 14,601,173 | CI Canadian Core Plus Bond Fund (Series I) | 129,148,395 | 117,663,555 |
| 8,689,886 | CI Alternative Investment Grade Credit Fund (Series I) | 82,937,205 | 78,431,431 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|---------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------|
| CI Portfolio Series Income Fund | 1,658,597 | 2,101 | 0.1 |
| CI Canadian Bond Fund | 3,003,063 | 1,732 | 0.1 |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 3,478,738 | 1,920 | 0.1 |
| CI Portfolio Series Income Fund | 1,799,045 | 2,362 | 0.1 |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | | Income Class | |
|-------------------------------------------------|------------------------------|---------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| Number of units at the beginning of year | 89,759 | 128,861 | 262,078 | 304,959 |
| Units issued for cash | - | - | 11,404 | 18,334 |
| Units redeemed | (19,445) | (39,102) | (45,801) | (61,215) |
| Number of units at the end of year | 70,314 | 89,759 | 227,681 | 262,078 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | 72 |
| 2040 | 40 |
| 2039 | - |
| 2038 | - |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 112 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| Investment / Estate Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 12.69 | 892 | 70,314 | 12.73 | 2.41 | 0.22 | 2.63 | 9.13 |
| 2022 | 12.03 | 1,079 | 89,759 | 102.16 | 2.58 | 0.21 | 2.79 | 8.17 |
| 2021 | 13.76 | 1,773 | 128,861 | 2.63 | 2.62 | 0.23 | 2.85 | 8.59 |
| 2020 | 13.64 | 2,076 | 152,256 | 5.41 | 2.62 | 0.24 | 2.86 | 9.13 |
| 2019 | 12.84 | 2,588 | 201,572 | 8.48 | 2.62 | 0.24 | 2.86 | 9.23 |
| Income Class⁽¹⁾⁽²⁾⁽³⁾ | | | | | | | | |
| 2023 | 12.99 | 2,958 | 227,681 | 12.73 | 2.25 | 0.24 | 2.49 | 10.91 |
| 2022 | 12.30 | 3,223 | 262,078 | 102.16 | 2.39 | 0.26 | 2.65 | 11.01 |
| 2021 | 14.05 | 4,284 | 304,959 | 2.63 | 2.42 | 0.27 | 2.69 | 11.27 |
| 2020 | 13.90 | 5,158 | 371,102 | 5.41 | 2.42 | 0.28 | 2.70 | 11.75 |
| 2019 | 13.06 | 5,161 | 395,107 | 8.48 | 2.42 | 0.28 | 2.70 | 11.47 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Income Segregated Bundle

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Financial Position

as at December 31

(in \$000's except for per unit amounts)

| | 2023 | 2022 |
|-------------------------------------------------------------|-------|-------|
| Assets | | |
| Current assets | | |
| Investments* | 15 | 14 |
| Cash | - | - |
| Fees rebate receivable | - | - |
| Interest receivable | - | - |
| Receivable for investments sold | - | - |
| Receivable for unit subscriptions | - | - |
| | 15 | 14 |
| Liabilities | | |
| Current liabilities | | |
| Bank overdraft | - | - |
| Payable for investments purchased | - | - |
| Payable for unit redemptions | - | - |
| Management fees payable | - | - |
| Administration fees payable | - | - |
| Insurance fees payable | - | - |
| | - | - |
| Net assets attributable to contractholders | 15 | 14 |
| *Investments at cost | 15 | 15 |
| Net assets attributable to contractholders per unit: | | |
| Investment / Estate Class | 19.09 | 17.14 |

Statements of Comprehensive Income

for the years ended December 31

(in \$000's except for per unit amounts and number of units)

| | 2023 | 2022 |
|----------------------------------------------------------------------------------------------------|------|--------|
| Income | | |
| Net gain (loss) on investments | | |
| Income distributions from investments | - | - |
| Capital gain distributions from investments | - | 1 |
| Net realized gain (loss) on sale of investments | - | 93 |
| Change in unrealized appreciation (depreciation) in value of investments | 2 | (106) |
| Other income | | |
| Interest | - | - |
| Fees rebate (Note 6) | - | - |
| | 2 | (12) |
| Expenses (Note 6) | | |
| Management fees | 1 | 1 |
| Administration fees | - | 1 |
| Insurance fees | - | - |
| Harmonized sales tax | - | - |
| | 1 | 2 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (14) |
| Increase (decrease) in net assets from operations attributable to contractholders per unit: | | |
| Investment / Estate Class | 1.95 | (6.69) |
| Weighted average number of units: | | |
| Investment / Estate Class | 801 | 2,026 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Net assets attributable to contractholders at the beginning of year | 14 | 220 |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (14) |
| Unit transactions | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | (192) |
| Net increase (decrease) from unit transactions | - | (192) |
| Net assets attributable to contractholders at the end of year | 15 | 14 |

Statements of Cash Flows

for the years ended December 31 (in \$000's)

| | 2023 | 2022 |
|-----------------------------------------------------------------------------------|------|-------|
| Cash flows from (used in) operating activities | | |
| Increase (decrease) in net assets from operations attributable to contractholders | 1 | (14) |
| Adjustments for: | | |
| Net realized (gain) loss on sale of investments | - | (93) |
| Change in unrealized (appreciation) depreciation in value of investments | (2) | 106 |
| Proceeds from sale of investments | 1 | 209 |
| Purchase of investments | - | (15) |
| Non-cash distributions from investments | - | (1) |
| (Increase) decrease in interest receivable | - | - |
| Increase (decrease) in management fees payable | - | - |
| Increase (decrease) in administration fees payable | - | - |
| Increase (decrease) in insurance fees payable | - | - |
| (Increase) decrease in fees rebate receivable | - | - |
| Net cash from (used in) operating activities | - | 192 |
| Cash flows from (used in) financing activities | | |
| Proceeds from issuance of units | - | - |
| Amounts paid on redemption of units | - | (192) |
| Net cash from (used in) financing activities | - | (192) |
| Net increase (decrease) in cash | - | - |
| Cash (bank overdraft), beginning of year | - | - |
| Cash (bank overdraft), end of year | - | - |
| Supplementary Information: | | |
| Interest received* | - | - |
| Interest paid* | - | - |

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Schedule of Investment Portfolio

as at December 31, 2023

| Number of Units/Shares | Description | Average Cost (\$) | Fair Value (\$) | % of Net Assets |
|---------------------------------------------------|----------------------------------------------------|----------------------|--------------------|--------------------|
| UNDERLYING FUND(S) | | | | |
| 874 | CI Portfolio Series Maximum Growth Fund (Series I) | 14,784 | 15,232 | 99.6 |
| Total Investment Portfolio | | 14,784 | 15,232 | 99.6 |
| Other Net Assets (Liabilities) | | | 63 | 0.4 |
| Net Assets Attributable to Contractholders | | | 15,295 | 100.0 |

Top 25 Holdings of the Underlying Fund

as at December 31, 2023 (unaudited)

| Number of Units/Shares or Par Value | Description | Average Cost (\$) | Fair Value (\$) |
|-------------------------------------------|---------------------------------------------------------------------------|----------------------|--------------------|
| 2,493,452 | CI Emerging Markets Corporate Class (I Shares) | 41,957,935 | 44,479,696 |
| 1,807,438 | CI International Equity Fund (Series I) | 36,221,213 | 37,077,786 |
| 2,286,745 | CI Munro Global Growth Equity Fund (Series I) | 27,542,096 | 36,046,184 |
| 1,019,325 | CI WisdomTree Japan Equity Index ETF (Non-Hedged Units) | 27,150,692 | 30,248,469 |
| 1,475,697 | CI International Value Corporate Class (I Shares) | 25,041,567 | 29,309,856 |
| 1,171,406 | CI Canadian Dividend Fund (Series I) | 28,093,936 | 28,888,620 |
| 1,180,061 | CI Synergy Canadian Corporate Class (I Shares) | 22,491,951 | 28,071,770 |
| 571,236 | CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units) | 19,441,700 | 20,147,494 |
| 454,917 | CI U.S. Stock Selection Corporate Class (I Shares) | 16,183,431 | 20,077,028 |
| 446,188 | US Equity Value Pool (Series I) | 17,172,575 | 19,310,472 |
| 743,316 | CI Select Canadian Equity Fund (Series I) | 16,003,438 | 18,827,364 |
| 756,039 | CI Morningstar Canada Momentum Index ETF (Common Units) | 16,337,536 | 18,500,274 |
| 585,518 | CI Morningstar International Value Index ETF (Unhedged Common Units) | 14,261,433 | 15,958,293 |
| 338,106 | CI American Small Companies Corporate Class (I Shares) | 12,734,438 | 15,535,005 |
| | Cash & Cash Equivalents | | 14,266,274 |
| 1,287,522 | CI Canadian Equity Income Private Trust (Series I) | 14,056,954 | 14,191,064 |
| 451,896 | CI Canadian Equity Corporate Class (I Shares) | 9,564,197 | 12,424,507 |
| 1,260,638 | CI Energy Giants Covered Call ETF (Unhedged Common Units) | 8,445,094 | 9,656,487 |
| 393,050 | CI Global Healthcare Leaders Index ETF (Unhedged Common Units) | 8,098,067 | 8,167,579 |
| 33,040 | VanEck Semiconductor ETF | 6,033,409 | 7,655,748 |
| 51,000 | CI Private Markets Growth Fund (Subscription Receipts) | 6,857,650 | 6,995,317 |
| 340,660 | CI Morningstar Canada Value Index ETF (Common Units) | 7,343,213 | 6,969,904 |
| 475,686 | CI Private Markets Growth Fund (Series I) | 6,576,423 | 6,857,493 |
| 54,158 | CI Precious Metals Fund (Series I) | 4,064,854 | 4,008,870 |
| 93,530 | CI Canadian Small/Mid Cap Equity Income Fund (Series I) | 3,753,028 | 3,993,675 |

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at December 31, 2023

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (in \$000's) | Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's) | Ownership in the Underlying Fund(s) (%) |
|-----------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|
| CI Portfolio Series Maximum Growth Fund | 464,702 | 15 | - |

as at December 31, 2022

| Underlying Fund(s) | Fair Value of the Underlying Fund(s) (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 | 415,498 | 14 | - |

The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

| | Investment / Estate Class | |
|-------------------------------------------------|---------------------------|---------|
| | 2023 | 2022 |
| Number of units at the beginning of year | 801 | 10,491 |
| Units issued for cash | - | - |
| Units redeemed | - | (9,690) |
| Number of units at the end of year | 801 | 801 |

Loss Carry Forwards (Note 4)

as at December 31 (in \$000's)

| | 2023 |
|-------------------------------------|------|
| Non-capital losses expiring: | |
| 2043 | - |
| 2042 | - |
| 2041 | - |
| 2040 | 3 |
| 2039 | 5 |
| 2038 | 3 |
| 2037 | - |
| 2036 | - |
| 2035 | - |
| 2034 | - |
| 2033 | - |
| 2032 | - |
| 2031 | - |
| 2030 | - |
| 2029 | - |
| 2028 | - |
| 2027 | - |
| 2026 | - |
| 2025 | - |
| 2024 | - |
| Total | 11 |

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Financial Information (for the years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past five years, as applicable.

| Investment / Estate Class ⁽¹⁾⁽²⁾⁽³⁾ | The Fund's Net Asset Value per Unit | Ratios and Supplemental Data | | | Management Expense Ratio | | | |
|------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------|-----------------------------|-----------------------------|-------------------------------------------|--------------------------|------------------------------------------|-------------------------------------|
| | Net assets attributable to contractholders per unit at the end of the year shown (\$) | Net assets (\$000's) | Number of units outstanding | Portfolio turnover rate (%) | Management expense ratio before taxes (%) | Harmonized sales tax (%) | Management expense ratio after taxes (%) | Effective HST rate for the year (%) |
| 2023 | 19.09 | 15 | 801 | 1.52 | 2.86 | 0.13 | 2.99 | 5.00 |
| 2022 | 17.14 | 14 | 801 | 40.87 | 3.15 | 0.45 | 3.60 | 14.24 |
| 2021 | 20.96 | 220 | 10,491 | 6.54 | 3.17 | 0.44 | 3.61 | 13.97 |
| 2020 | 18.54 | 200 | 10,808 | 0.86 | 3.17 | 0.17 | 3.34 | 5.31 |
| 2019 | 16.58 | 186 | 11,241 | 0.36 | 3.17 | 0.17 | 3.34 | 5.32 |

(1) This information is provided as at December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of a contractholder receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund

Fund Specific Notes to Financial Statements

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

Notes to the Financial Statements

1. THE FUNDS

The following SunWise® Essential Series Funds were created by a board resolution of Sun Life Assurance Company of Canada (Sun Life) on the dates as indicated below:

| Funds | Date | Funds (cont'd) | Date |
|-------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------|--------------------|
| SunWise Essential CI Canadian Balanced Segregated Bundle | September 16, 2010 | SunWise Essential CI Select International Equity Managed Segregated Bundle | January 19, 2012 |
| SunWise Essential CI Canadian Balanced Segregated Fund | September 16, 2010 | SunWise Essential CI Select International Equity Managed Segregated Fund | January 19, 2012 |
| SunWise Essential CI Canadian Bond Segregated Fund | September 16, 2010 | SunWise Essential CI Synergy American Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle | February 23, 2011 | SunWise Essential CI Synergy American Segregated Fund | September 16, 2010 |
| SunWise Essential CI Canadian Income & Growth Segregated Fund | September 16, 2010 | SunWise Essential CI U.S. Stock Selection Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Core Bundle | September 16, 2010 | SunWise Essential CI U.S. Stock Selection Segregated Fund | September 16, 2010 |
| SunWise Essential CI Diversified Balanced Bundle | September 16, 2010 | SunWise Essential Fidelity American Disciplined Equity® Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Global Equity Segregated Bundle | September 16, 2010 | SunWise Essential Fidelity American Disciplined Equity® Segregated Fund | September 16, 2010 |
| SunWise Essential CI Global Equity Segregated Fund | September 16, 2010 | SunWise Essential Fidelity Canadian Asset Allocation Segregated Fund | September 16, 2010 |
| SunWise Essential CI Global Income & Growth Segregated Fund | September 16, 2010 | SunWise Essential Fidelity Disciplined Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Global Leaders Segregated Bundle | January 19, 2012 | SunWise Essential Fidelity Global Asset Allocation Segregated Fund | September 16, 2010 |
| SunWise Essential CI Global Leaders Segregated Fund | January 19, 2012 | SunWise Essential Fidelity NorthStar® Segregated Fund | September 16, 2010 |
| SunWise Essential CI Global Value Segregated Bundle | September 16, 2010 | SunWise Essential Fidelity True North® Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Global Value Segregated Fund | September 16, 2010 | SunWise Essential Fidelity True North® Segregated Fund | September 16, 2010 |
| SunWise Essential CI High Income Balanced Bundle | September 16, 2010 | SunWise Essential Portfolio Select 100e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI International Value Segregated Bundle | September 16, 2010 | SunWise Essential Portfolio Select 20i80e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI International Value Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Select 30i70e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI Money Market Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Select 40i60e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI North American Dividend Bundle | September 16, 2010 | SunWise Essential Portfolio Select 50i50e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI North American Dividend Fund | September 16, 2010 | SunWise Essential Portfolio Select 60i40e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Canadian Balanced Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Select 70i30e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Canadian Bond Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Select 80i20e Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Global Income & Growth Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Select Income Managed Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Global Value Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Balanced Growth Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier II Canadian Balanced Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Balanced Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier II Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Conservative Balanced Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier II Select International Equity Managed Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Conservative Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier III Canadian Balanced Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Growth Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier III Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Income Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Premier IV Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Portfolio Series Maximum Growth Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Premier II Portfolio Series Maximum Growth Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Select Global Equity Segregated Fund | September 16, 2010 | SunWise Essential Premier Portfolio Series Growth Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier Select International Equity Managed Segregated Bundle | September 16, 2010 | SunWise Essential Premier Portfolio Series Income Segregated Bundle | September 16, 2010 |
| SunWise Essential CI Premier Select International Equity Managed Segregated Fund | September 16, 2010 | SunWise Essential Premier Portfolio Series Maximum Growth Segregated Fund | September 16, 2010 |
| SunWise Essential CI Premier U.S. Stock Selection Segregated Bundle | January 19, 2012 | SunWise Essential Sun Life MFS Canadian Bond Segregated Fund | January 19, 2012 |
| SunWise Essential CI Premier U.S. Stock Selection Segregated Fund | January 19, 2012 | SunWise Essential Sun Life MFS Global Growth Segregated Bundle | January 19, 2012 |
| SunWise Essential CI Premier V Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Sun Life MFS Global Growth Segregated Fund | January 19, 2012 |
| SunWise Essential CI Premier VI Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Sun Life MFS Global Total Return Segregated Fund | February 23, 2011 |
| SunWise Essential CI Select Canadian Equity Segregated Bundle | September 16, 2010 | SunWise Essential Sun Life MFS Global Value Segregated Bundle | February 23, 2011 |
| SunWise Essential CI Select Canadian Equity Segregated Fund | September 16, 2010 | SunWise Essential Sun Life MFS Global Value Segregated Fund | February 23, 2011 |
| SunWise Essential CI Select Global Equity Segregated Bundle | September 16, 2010 | SunWise Essential Sun Life MFS International Opportunities Segregated Bundle | January 19, 2012 |
| SunWise Essential CI Select Global Equity Segregated Fund | September 16, 2010 | SunWise Essential Sun Life MFS International Opportunities Segregated Fund | January 19, 2012 |
| SunWise Essential CI Select Global Equity Segregated Fund | September 16, 2010 | SunWise Essential Sun Life MFS International Value Segregated Bundle | February 23, 2011 |
| | | SunWise Essential Sun Life MFS International Value Segregated Fund | February 23, 2011 |
| | | SunWise Essential Sun Life MFS U.S. Growth Segregated Fund | January 19, 2012 |
| | | SunWise Essential Sun Life MFS U.S. Value Segregated Bundle | February 23, 2011 |

Notes to the Financial Statements (cont'd)

| Funds (cont'd) | Date |
|-----------------------------------------------------------|--------------------|
| SunWise Essential Sun Life MFS U.S. Value Segregated Fund | February 23, 2011 |
| SunWise Essential TD Canadian Bond Segregated Fund | September 16, 2010 |

(the Fund or collectively the Funds or the SunWise® Essential 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. CI is a subsidiary of CI Financial Corp.

These financial statements were authorized for issue by the Manager on April 18, 2024.

The Funds may have up to three classes of units, Investment/Estate Class, Income Class and the Private Managed Assets (PMA) Class which were offered to investors from the date of formation of the Funds. Effective January 2012, the Private Managed Assets (PMA) program was replaced with Private Investment Management (PIM) program. As a result, existing PMA units have been transferred into the equivalent PIM units.

Effective September 30, 2016, the Funds were closed to new or additional contributions.

Effective as of close of business on September 16, 2022, the following Funds merged:

| Terminating Fund | Continuing Fund |
|---------------------------------------------------------------------------------|-------------------------------------------------------------|
| SunWise Essential Sun Life MFS U.S. Growth Segregated Bundle | SunWise Essential CI U.S. Stock Selection Segregated Bundle |
| SunWise Essential CI Premier Global Income & Growth Segregated Fund | SunWise Essential CI Global Income & Growth Segregated Fund |
| SunWise Essential CI Canadian Equity Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle |
| SunWise Essential CI Segregated Diversified Bundle | SunWise Essential CI Select Canadian Segregated Bundle |
| SunWise Essential CI Canadian Investment Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle |
| SunWise Essential CI Premier Canadian Investment Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle |
| SunWise Essential CI Canadian Investment Segregated Diversified Bundle | SunWise Essential CI Select Canadian Segregated Bundle |
| SunWise Essential CI Synergy Canadian Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle |
| SunWise Essential CI Synergy Global Segregated Bundle | SunWise Essential CI Select Global Segregated Bundle |
| SunWise Essential Dynamic International Equity Segregated Bundle | SunWise Essential CI Select Global Segregated Bundle |
| SunWise Essential Fidelity NorthStar® Segregated Bundle | SunWise Essential CI Select Global Segregated Bundle |
| SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund | SunWise Essential Portfolio Series Balanced Segregated Fund |

| Terminating Fund (cont'd) | Continuing Fund (cont'd) |
|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund | SunWise Essential Portfolio Series Balanced Growth Segregated Fund |
| SunWise Essential Franklin Templeton Quotential Select Balanced Income Segregated Fund | SunWise Essential Portfolio Series Balanced Segregated Fund |
| SunWise Essential CI Canadian Investment Low Volatility Segregated Bundle | SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle |
| SunWise Essential CI Select Canadian Low Volatility Segregated Bundle | SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle |
| SunWise Essential CI Select Income Managed Segregated Fund | SunWise Essential Portfolio Series Income Segregated Fund |
| SunWise Essential CI Black Creek Global Balanced Segregated Fund | SunWise Essential CI Global Income & Growth Segregated Fund |

The Manager adopted the acquisition method of accounting for the merger of the Funds. Under this method, one of the Funds is identified as the acquiring Fund and is referred to as the "Continuing Fund", and the other Fund involved in the merger is referred to as the "Terminating Fund". This identification is based on a comparison of the relative net asset value (NAV) of the Funds as well as consideration of the continuation of such aspects of the Continuing Fund as investment objectives and practices and type of portfolio securities.

Effective as of the close of business on September 16, 2022, the Continuing Fund acquired all of the net assets of the Terminating Fund in exchange for securities in the Continuing Fund. The value of the securities of the Continuing Fund issued in connection with this merger, was equal to the net assets transferred from the Terminating Fund. The cost associated with the merger was borne by the Manager.

The following mergers occurred on a tax deferral basis.

| Terminating Fund | Continuing Fund | Net Assets | |
|------------------------------------------------------------------------|-------------------------------------------------------------|---------------|--------------|
| | | Acquired (\$) | Units Issued |
| SunWise Essential Sun Life MFS U.S. Growth Segregated Bundle | SunWise Essential CI U.S. Stock Selection Segregated Bundle | 14,142,089 | 555,212 |
| SunWise Essential CI Premier Global Income & Growth Segregated Fund | SunWise Essential CI Global Income & Growth Segregated Fund | 229,587 | 11,092 |
| SunWise Essential CI Canadian Equity Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle | 44,883,913 | 2,214,224 |
| SunWise Essential CI Segregated Diversified Bundle | SunWise Essential CI Select Canadian Segregated Bundle | 68,995,583 | 3,533,233 |
| SunWise Essential CI Canadian Investment Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle | 20,660,876 | 1,032,586 |
| SunWise Essential CI Premier Canadian Investment Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle | 32,423,655 | 1,618,459 |
| SunWise Essential CI Canadian Investment Segregated Diversified Bundle | SunWise Essential CI Select Canadian Segregated Bundle | 31,285,751 | 1,604,912 |
| SunWise Essential CI Synergy Canadian Segregated Bundle | SunWise Essential CI Select Canadian Segregated Bundle | 2,072,900 | 106,345 |
| SunWise Essential CI Synergy Global Segregated Bundle | SunWise Essential CI Select Global Segregated Bundle | 2,435,961 | 113,507 |

Notes to the Financial Statements (cont'd)

| Terminating Fund (cont'd) | Continuing Fund (cont'd) | Net Assets | |
|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------|---------------|--------------|
| | | Acquired (\$) | Units Issued |
| SunWise Essential Dynamic International Equity Segregated Bundle | SunWise Essential CI Select Global | | |
| SunWise Essential Fidelity NorthStar [®] Segregated Bundle | SunWise Essential CI Select Global Segregated Bundle | 7,792,385 | 363,640 |
| SunWise Essential Franklin Templeton Quotential Balanced Income Segregated Fund | SunWise Essential Portfolio Series Balanced | 8,383,691 | 391,421 |
| SunWise Essential Franklin Templeton Quotential Balanced Growth Segregated Fund | SunWise Essential Portfolio Series Balanced Growth Segregated Fund | 2,374,990 | 139,274 |
| SunWise Essential Franklin Templeton Quotential Select Balanced Income Segregated Fund | SunWise Essential Portfolio Series Balanced Segregated Fund | 6,815,228 | 364,988 |
| SunWise Essential CI Canadian Investment Low Volatility Segregated Bundle | SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle | 2,480,227 | 143,262 |
| SunWise Essential CI Select Canadian Low Volatility Segregated Bundle | SunWise Essential CI Canadian Equity Low Volatility Segregated Bundle | 1,495,024 | 87,820 |
| SunWise Essential CI Select Income Managed Segregated Fund | SunWise Essential Portfolio Series Income Segregated Fund | 4,095,188 | 240,443 |
| SunWise Essential CI Black Creek Global Balanced Segregated Fund | SunWise Essential CI Global Income & Growth Segregated Fund | 19,984,577 | 1,357,251 |
| | | 7,081,361 | 330,330 |

The Statements of Financial Position are as at December 31, 2023 and 2022. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Contractholders and Statements of Cash Flows are for the years ended December 31, 2023 and 2022. The Schedules of Investment Portfolio are as at December 31, 2023. The Fund Specific Notes to Financial Statements for each Fund consist of Interest in Underlying Fund(s) as at December 31, 2023 and 2022, Unit Transactions for the years ended December 31, 2023 and 2022, and Financial Instruments Risks as at December 31, 2023 and 2022.

2. SUMMARY OF 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 a summary of the material accounting policy information of the Funds:

a. Classification and recognition of financial instruments

Investment fund(s) held by the Funds are measured at fair value through profit or loss (FVTPL) in accordance with IFRS 9, Financial Instruments. Purchases and sales of financial assets are recognized at their trade date. The Funds' obligations for net assets attributable to contractholders are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

b. Fair value of financial investments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations received from recognized investment dealers, or failing that, their fair value is determined by the Manager based on the latest reported information available. Underlying fund(s) are valued on each business day at their NAV as reported by the underlying fund(s)' manager.

c. Cash

Cash is comprised of cash on deposit. Bank overdrafts are shown in current liabilities in the Statements of Financial Position.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis.

e. Investment transactions

Investment transactions are accounted for on the trade date. Realized gains and losses on sales of investments and unrealized appreciation or depreciation in value of investments are calculated on an average cost basis.

f. Income recognition

Distributions from investments are recorded on the ex-distribution date and interest income is accrued on a daily basis.

Distributions received from investment fund holdings are recognized by the Funds in the same form in which they were received from the underlying fund(s).

g. Functional and presentation currency

The Funds' subscriptions and redemptions are denominated in Canadian dollars, which is also the Funds' functional and presentation currency.

h. Classification of units

The units/shares of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

i. Net asset value per unit

NAV per unit for each class is calculated at the end of each day on which the Manager is open for a full day of business by dividing the total NAV of each class by its outstanding units.

The total NAV of each class is computed by calculating the value of that class's proportionate share of the Fund's assets less that class's proportionate share of the Fund's common liabilities and class-specific liabilities. Expenses directly attributable to a class are charged to that class. Income and other expenses are allocated to each class proportionately based upon the relative total NAV of each class to the total NAV of the Fund.

Notes to the Financial Statements (cont'd)

j. Increase (decrease) in net assets from operations attributable to contractholders per unit

"Increase (decrease) in net assets from operations attributable to contractholders per unit" of each class is calculated by dividing the increase (decrease) in net assets from operations attributable to contractholders of each class of a Fund by the weighted average number of units outstanding of that class during the year.

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 year.

The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments and quoted in active market

The fair value of investments in the underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units for each of the underlying funds, as determined by the underlying fund(s)' managers.

4. INCOME TAXES

Each Fund is deemed to be a trust, referred to as a "related segregated fund trust" under the provisions of the *Income Tax Act* (Canada) and is deemed to have allocated its income to the beneficiaries. Each Fund's net capital gains/(losses) are deemed to be those of the beneficiaries. Accordingly, the Funds are not subject to income tax on their net income, including net realized capital gains for the year.

Refer to Loss Carry Forwards table in the Fund Specific Notes to Financial Statements for further information relating to non-capital loss carry forwards.

5. CONTRACTHOLDERS UNITS

Units issued and outstanding represent the capital of each Fund.

The relevant changes pertaining to subscriptions and redemptions of each Fund's units are disclosed in the Statements of Changes in Net Assets Attributable to Contractholders. In accordance with the objectives and risk management policies outlined in Note 8, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions by disposal of investments when necessary.

Unit Transactions information for each Fund appears under the Fund Specific Notes to Financial Statements.

6. FEES AND OTHER EXPENSES

The Manager, in consideration of management fees received, provides management services that are required in the day-to-day operations of the Funds.

The management fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each day and is paid at the end of each month.

A Fund that invests in an underlying fund other than a CI mutual fund, pays management fee to a third-party portfolio manager.

In addition to the management fee, each Fund and each underlying fund is charged an annual administration fee. In return for an annual administration fee, the Manager bears all of the operating expenses of each Fund and each underlying fund (other than certain taxes, borrowing costs, certain new governmental fees and costs and expenses of reports and information folders required to comply with laws and regulatory guidelines regulating the issuance or sale of variable annuity contracts).

The administration fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each business day and is paid at the end of each month.

A Fund that invests in units of an underlying fund will not pay a duplicate management and administration fee on the portion of assets that are invested in units of the underlying fund. During the reporting year, a Fund may have received a management and/or administration fee rebate from the underlying fund's Manager relating to its investment in an underlying fund. The rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable. The management fees and the fee rebates reported in the Statements of Comprehensive Income of each Fund are each presented on a gross basis.

The Funds pay an insurance fee to Sun Life. The insurance fee of each class of the Fund is a charge by Sun Life for the applicable Guarantee Option in respect of that Fund Class. The insurance fees payable at year-end are included in the "Insurance fees payable" in the Statements of Financial Position, while insurance fees expenses for the year are included in the "Insurance fees" in the Statements of Comprehensive Income.

Notes to the Financial Statements (cont'd)

7. RELATED PARTY TRANSACTIONS

A Fund may invest in an underlying fund that is also managed by CI, the Manager of the Funds. For details, refer to the Fund Specific Notes to Financial Statements or the Schedule of Investment Portfolio of each Fund.

The management and administration fees paid to CI are also considered a related party transaction. For more details, refer to Note 6.

8. FINANCIAL INSTRUMENTS RISK

Risk management

The Funds invest in units of the underlying fund(s) and are indirectly exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments held by the underlying fund(s). The value of investments within an underlying fund portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic and market conditions, and company-specific news related to investments held by the underlying fund, which affects the value of each of the Funds. The Manager of the underlying fund(s) may minimize potential adverse effects of these risks by, but not limited to, regular monitoring of the underlying fund(s)' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each of the Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration of the creditworthiness of the debt issuer. The carrying amount of debt instruments represents the credit risk exposure of each underlying fund. Credit risk exposure for derivative instruments is based on each underlying fund(s)' unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit risk exposure of the Funds' other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemptions of redeemable units. The Funds invest all of their assets in the underlying fund(s) which can be readily disposed of.

Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than Canadian dollars, which is the functional currency of the Funds and the underlying fund(s). As a result, the underlying fund(s) may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the underlying fund(s)' functional currency to determine their fair value.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the underlying fund(s) that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

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.

Notes to the Financial Statements (cont'd)

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.

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