

ANNUAL FINANCIAL STATEMENTS 2025

SUNWISE® SEGREGATED FUNDS
SERIES II

DECEMBER 31, 2025



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Independent auditor's report

To the Contractholders of

SunWise Canadian Equity Index Fund
SunWise CI Canadian Investment Fund
SunWise CI Core Canadian Equity Fund
SunWise CI Core Global Equity Fund
SunWise CI Dividend Income & Growth Fund
SunWise CI Global Value Fund
SunWise CI International Fund
SunWise CI International Value Fund
SunWise CI Premier Canadian Investment Fund
SunWise CI Premier Dividend Income & Growth Fund
SunWise CI Premier Global Value Fund
SunWise CI Premier II Canadian Investment Fund
SunWise CI Premier II U.S. Stock Selection Fund
SunWise CI Premier III U.S. Stock Selection Fund
SunWise CI Premier IV U.S. Stock Selection Fund
SunWise CI Premier Select Canadian Fund
SunWise CI Premier U.S. Stock Selection Fund
SunWise CI Select Canadian Fund
SunWise CI Select Global Fund
SunWise CI Synergy American Fund
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SunWise CI Synergy Global Fund
SunWise CI U.S. Stock Selection Fund
SunWise Fidelity Global Fund
SunWise Fidelity NorthStar® Fund
SunWise Fidelity True North® Fund
SunWise Fidelity U.S. Focused Stock Fund
SunWise Manulife Dividend Income Plus Fund
SunWise Manulife U.S. Opportunities Fund
SunWise U.S. Market Index Fund
SunWise CI Canadian Balanced Fund
SunWise CI Canadian Income & Growth Fund
SunWise CI Global Income & Growth Fund
SunWise CI Premier Canadian Balanced Fund
SunWise CI Premier Global Income & Growth Fund
SunWise CI Premier II Canadian Balanced Fund
SunWise CI Select Canadian Balanced Fund
SunWise CI Select Global Income & Growth Fund
SunWise Fidelity Canadian Asset Allocation Fund
SunWise Fidelity Global Asset Allocation Fund
SunWise Mackenzie Cundill Canadian Balanced Fund
SunWise Bond Index Fund
SunWise CI Canadian Bond Fund
SunWise CI Canadian Premier Bond Fund
SunWise CI Global Bond Fund
SunWise CI High Income Fund
SunWise CI Money Market Fund
SunWise CI Global Short-Term Bond Fund
(formerly SunWise CI Short-Term Bond Fund) SunWise
Portfolio Series Balanced Fund
SunWise Portfolio Series Balanced Growth Fund
SunWise Portfolio Series Conservative Balanced Fund
SunWise Portfolio Series Conservative Fund
SunWise Portfolio Series Growth Fund
SunWise Portfolio Series Income Fund
SunWise Portfolio Series Maximum Growth Fund
SunWise Portfolio Series Summit Balanced Growth Fund
SunWise Portfolio Series Summit Maximum Growth Fund

(collectively, the "Funds")

Opinion

We have audited the financial statements of the Funds, which comprise the statements of financial position as at December 31, 2025 and 2024, 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, 2025 and 2024, 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 2, 2026

The logo for Ernst & Young LLP is written in a black, cursive script font.

Chartered Professional Accountants
Licensed Public Accountants

SunWise Canadian Equity Index Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	589	475
Cash	-	14
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	23	22
Receivable for unit subscriptions	-	-
	612	511
Liabilities		
Current liabilities		
Bank overdraft	14	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	-
	16	1
Net assets attributable to contractholders	596	510
*Investments at cost	530	464
Net assets attributable to contractholders per unit:		
Class A	36.69	28.83
Class B	39.12	30.68
Class C	42.44	33.16
Class 2001 A	37.09	29.10
Class 2001 B	38.07	29.90
Class 2001 C	42.51	33.23

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	14	14
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	91	66
Change in unrealized appreciation (depreciation) in value of investments	47	17
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	152	97
Expenses (Note 6)		
Management fees	9	8
Administration fees	1	1
Insurance fees	6	6
Harmonized sales tax	2	2
	18	17
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	134	80
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	7.75	4.36
Class B	8.42	4.65
Class C	9.28	5.35
Class 2001 A	7.99	4.41
Class 2001 B	8.17	4.49
Class 2001 C	9.28	5.14
Weighted average number of units:		
Class A	10,680	11,867
Class B	592	606
Class C	447	518
Class 2001 A	4,971	4,988
Class 2001 B	32	32
Class 2001 C	190	190

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

SunWise Canadian Equity Index Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	510	456
Increase (decrease) in net assets from operations attributable to contractholders	134	80
Unit transactions		
Proceeds from issuance of units	21	37
Amounts paid on redemption of units	(69)	(63)
Net increase (decrease) from unit transactions	(48)	(26)
Net assets attributable to contractholders at the end of year	596	510

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	134	80
Adjustments for:		
Net realized (gain) loss on sale of investments	(91)	(66)
Change in unrealized (appreciation) depreciation in value of investments	(47)	(17)
Proceeds from sale of investments	1,778	1,131
Purchase of investments	(1,741)	(1,072)
Non-cash distributions from investments	(14)	(14)
(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	20	42
Cash flows from (used in) financing activities		
Proceeds from issuance of units	21	37
Amounts paid on redemption of units	(69)	(63)
Net cash from (used in) financing activities	(48)	(26)
Net increase (decrease) in cash	(28)	16
Cash (bank overdraft), beginning of year	14	(2)
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 Canadian Equity Index Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
7,133	TD Emerald Canadian Equity Index Fund (Class B)	529,697	589,061	98.8
Total Investment Portfolio		529,697	589,061	98.8
Other Net Assets (Liabilities)			7,383	1.2
Net Assets Attributable to Contractholders			596,444	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,467,669	Royal Bank of Canada	246,252,016	577,409,869
2,149,935	Shopify Inc., Class A	158,776,728	475,135,635
2,982,450	Toronto-Dominion Bank (The)	189,287,940	385,809,732
3,834,505	Enbridge Inc.	183,290,885	251,850,288
3,797,061	Brookfield Corp., Class A	97,678,803	239,290,784
1,251,121	Bank of Montreal	120,056,715	223,012,318
2,173,598	Bank of Nova Scotia (The)	137,588,173	220,033,326
883,418	Agnico Eagle Mines Ltd.	65,126,196	205,624,374
1,632,883	Canadian Imperial Bank of Commerce	91,323,583	203,179,632
2,966,699	Barrick Gold Corp.	79,824,177	177,378,933
3,662,450	Canadian Natural Resources Ltd.	85,183,325	170,267,301
1,583,661	Canadian Pacific Kansas City Ltd.	111,308,743	160,028,944
2,962,261	Manulife Financial Corp.	70,160,389	147,639,088
1,829,510	TC Energy Corp.	94,532,594	138,274,366
963,047	Canadian National Railway Co.	96,784,052	130,733,630
798,117	Wheaton Precious Metals Corp.	39,475,022	128,784,159
2,111,972	Suncor Energy Inc.	79,394,389	128,661,334
687,313	National Bank of Canada	48,167,184	118,637,097
35,025	Constellation Software Inc.	56,104,385	115,631,535
449,872	Waste Connections Inc.	55,797,178	108,293,188
1,324,417	Alimentation Couche-Tard Inc.	52,131,278	99,278,298
481,335	Dollarama Inc.	27,498,944	98,741,062
338,915	Franco-Nevada Corp.	43,160,912	96,424,707
765,482	Cameco Corp.	26,151,357	96,205,778
36,181	Fairfax Financial Holdings Ltd.	27,924,173	94,645,516

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 Canadian Equity Index 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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 Emerald Canadian Equity Index Fund	8,008,181	589	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Emerald Canadian Equity Index Fund	5,725,715	475	-

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

SunWise Canadian Equity Index Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	11,243	12,058	599	614
Units issued for cash	579	1,412	9	11
Units redeemed	(1,944)	(2,227)	(22)	(26)
Number of units at the end of year	9,878	11,243	586	599

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	456	524	4,979	4,998
Units issued for cash	-	-	-	-
Units redeemed	(39)	(68)	(17)	(19)
Number of units at the end of year	417	456	4,962	4,979

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	32	32	190	190
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	32	32	190	190

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Canadian Equity Index 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	36.69	362	9,878	329.11	3.18	0.33	3.51	3.55	10.46	
2024	28.83	324	11,243	222.79	3.23	0.33	3.56	3.56	10.54	
2023	24.50	295	12,058	11.50	3.18	0.33	3.51	3.51	10.32	
2022	22.70	348	15,343	118.40	3.17	0.32	3.49	3.49	10.07	
2021	24.94	429	17,176	4.97	3.18	0.30	3.48	3.48	9.44	
Class B ^{(1) (2) (3)}										
2025	39.12	23	586	329.11	2.98	0.35	3.33	3.37	11.96	
2024	30.68	19	599	222.79	3.03	0.35	3.38	3.38	11.66	
2023	26.03	16	614	11.50	2.98	0.32	3.30	3.30	10.61	
2022	24.06	17	702	118.40	2.97	0.38	3.35	3.35	12.46	
2021	26.40	22	850	4.97	2.98	0.23	3.21	3.21	7.67	
Class C ^{(1) (2) (3)}										
2025	42.44	18	417	329.11	2.63	0.32	2.95	2.99	11.96	
2024	33.16	15	456	222.79	2.68	0.31	2.99	2.99	11.96	
2023	28.02	15	524	11.50	2.63	0.30	2.93	2.93	11.96	
2022	25.81	13	524	118.40	2.62	0.31	2.93	2.93	11.84	
2021	28.20	15	533	4.97	2.63	0.32	2.95	2.95	12.12	
Class 2001 A ^{(1) (2) (3)}										
2025	37.09	184	4,962	329.11	3.18	0.19	3.37	3.41	6.15	
2024	29.10	145	4,979	222.79	3.23	0.20	3.43	3.43	6.18	
2023	24.70	124	4,998	11.50	3.18	0.20	3.38	3.38	6.22	
2022	22.85	115	5,017	118.40	3.17	0.20	3.37	3.37	6.39	
2021	25.08	128	5,116	4.97	3.18	0.23	3.41	3.41	7.39	
Class 2001 B ^{(1) (2) (3)}										
2025	38.07	1	32	329.11	2.99	0.38	3.37	3.41	13.00	
2024	29.90	1	32	222.79	3.04	0.38	3.42	3.42	13.00	
2023	25.41	1	32	11.50	2.97	0.38	3.35	3.35	13.00	
2022	23.58	1	32	118.40	2.97	0.38	3.35	3.35	13.00	
2021	25.88	14	545	4.97	2.98	0.38	3.36	3.36	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	42.51	8	190	329.11	2.64	0.37	3.01	3.05	13.00	
2024	33.23	6	190	222.79	2.68	0.35	3.03	3.03	13.00	
2023	28.09	5	190	11.50	2.64	0.35	2.99	2.99	13.00	
2022	25.89	11	407	118.40	2.62	0.34	2.96	2.96	13.00	
2021	28.30	18	628	4.97	2.63	0.34	2.97	2.97	13.00	

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

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

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

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

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

SunWise Canadian Equity Index 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 CI Canadian Investment Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	32,579	32,795
Cash	105	264
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	1	23
Receivable for unit subscriptions	-	-
	32,687	33,084
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	21
Management fees payable	66	67
Administration fees payable	7	8
Insurance fees payable	29	30
	102	126
Net assets attributable to contractholders	32,585	32,958
*Investments at cost	22,531	26,798
Net assets attributable to contractholders per unit:		
Class A	40.49	34.56
Class B	43.34	36.88
Class C	46.63	39.57
Class 2001 A	40.50	34.57
Class 2001 B	43.71	37.16
Class 2001 C	46.66	39.60

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	739	848
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,532	690
Change in unrealized appreciation (depreciation) in value of investments	4,051	5,615
Other income		
Interest	-	2
Fees rebate (Note 6)	-	-
	6,322	7,155
Expenses (Note 6)		
Management fees	675	692
Administration fees	77	79
Insurance fees	308	316
Harmonized sales tax	106	107
	1,166	1,194
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	5,156	5,961
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	5.88	5.70
Class B	6.31	6.21
Class C	7.04	6.82
Class 2001 A	5.81	5.76
Class 2001 B	6.51	6.28
Class 2001 C	6.94	6.67
Weighted average number of units:		
Class A	600,074	719,215
Class B	90,661	107,914
Class C	63,946	73,828
Class 2001 A	49,117	58,777
Class 2001 B	27,302	30,036
Class 2001 C	20,260	24,359

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

SunWise CI Canadian Investment Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	32,958	32,671
Increase (decrease) in net assets from operations attributable to contractholders	5,156	5,961
Unit transactions		
Proceeds from issuance of units	1,119	1,292
Amounts paid on redemption of units	(6,648)	(6,966)
Net increase (decrease) from unit transactions	(5,529)	(5,674)
Net assets attributable to contractholders at the end of year	32,585	32,958

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5,156	5,961
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,532)	(690)
Change in unrealized (appreciation) depreciation in value of investments	(4,051)	(5,615)
Proceeds from sale of investments	6,600	7,316
Purchase of investments	(40)	(314)
Non-cash distributions from investments	(739)	(848)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	5,391	5,813
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,119	1,292
Amounts paid on redemption of units	(6,669)	(6,945)
Net cash from (used in) financing activities	(5,550)	(5,653)
Net increase (decrease) in cash	(159)	160
Cash (bank overdraft), beginning of year	264	104
Cash (bank overdraft), end of year	105	264
Supplementary Information:		
Interest received*	-	2
Interest paid*	-	-

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

SunWise CI Canadian Investment Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,227,342	CI Canadian Investment Corporate Class (I Shares)	22,531,384	32,578,567	100.0
Total Investment Portfolio		22,531,384	32,578,567	100.0
Other Net Assets (Liabilities)			6,458	0.0
Net Assets Attributable to Contractholders			32,585,025	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
83,592	Royal Bank of Canada	8,616,272	19,559,692
65,199	Shopify Inc., Class A	5,652,744	14,408,979
102,640	Toronto-Dominion Bank (The)	7,734,270	13,277,510
50,213	Agnico Eagle Mines Ltd.	3,383,317	11,687,578
54,783	Bank of Montreal	7,090,739	9,765,070
27,974	Intact Financial Corp.	4,599,331	7,993,011
45,253	Wheaton Precious Metals Corp.	3,878,445	7,302,024
137,604	TMX Group Ltd.	2,628,026	7,187,057
142,963	Manulife Financial Corp.	4,754,006	7,125,276
27,555	WSP Global Inc.	4,377,303	6,847,969
1,938	Constellation Software Inc.	2,597,173	6,398,113
269,851	Cenovus Energy Inc.	6,284,775	6,265,940
37,362	Toromont Industries Ltd.	4,201,823	6,203,960
239,030	ARC Resources Ltd.	5,219,951	6,155,023
34,535	Canadian Tire Corp., Ltd., Class A	4,367,230	6,007,018
265,154	IAMGOLD Corp.	2,000,623	6,005,738
164,309	Element Fleet Management Corp.	3,813,292	5,923,339
122,658	Canadian Natural Resources Ltd.	4,610,891	5,702,370
92,749	Suncor Energy Inc.	4,263,899	5,650,269
17,815	Amazon.com Inc.	2,787,107	5,644,006
22,272	Waste Connections Inc.	3,026,131	5,361,316
65,977	Alimentation Couche-Tard Inc.	3,807,806	4,945,636
44,993	Canadian Pacific Kansas City Ltd.	4,095,552	4,546,543
53,632	Nutrien Ltd.	4,762,120	4,543,703
34,855	Stantec Inc.	2,866,858	4,514,420

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 CI Canadian Investment 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Investment Corporate Class	232,693	32,579	14.0

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Investment Corporate Class	223,413	32,795	14.7

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

SunWise CI Canadian Investment Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	661,852	790,011	99,590	118,164
Units issued for cash	22,014	33,162	3,489	2,248
Units redeemed	(130,414)	(161,321)	(21,386)	(20,822)
Number of units at the end of year	553,452	661,852	81,693	99,590

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	66,244	78,505	53,750	62,567
Units issued for cash	257	1,615	3,142	750
Units redeemed	(3,893)	(13,876)	(14,392)	(9,567)
Number of units at the end of year	62,608	66,244	42,500	53,750

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	28,011	32,547	22,439	26,137
Units issued for cash	142	682	166	520
Units redeemed	(1,474)	(5,218)	(4,805)	(4,218)
Number of units at the end of year	26,679	28,011	17,800	22,439

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	146
2044	22
2043	415
2042	-
2041	379
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	962

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

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

SunWise CI Canadian Investment 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ^{(1) (2) (3)}										
2025	40.49	22,407	553,452	2.42	3.39	0.35	3.74	3.74	10.40	
2024	34.56	22,876	661,852	3.54	3.39	0.34	3.73	3.73	10.10	
2023	28.85	22,795	790,011	2.68	3.40	0.34	3.74	3.74	9.92	
2022	27.02	24,546	908,580	15.60	3.39	0.34	3.73	3.73	9.90	
2021	33.10	33,356	1,007,723	3.04	3.39	0.33	3.72	3.72	9.88	
Class B ^{(1) (2) (3)}										
2025	43.34	3,541	81,693	2.42	3.14	0.28	3.42	3.42	9.01	
2024	36.88	3,673	99,590	3.54	3.14	0.29	3.43	3.43	9.27	
2023	30.70	3,627	118,164	2.68	3.15	0.29	3.44	3.44	9.10	
2022	28.65	4,006	139,807	15.60	3.14	0.30	3.44	3.44	9.48	
2021	35.01	5,653	161,466	3.04	3.14	0.30	3.44	3.44	9.43	
Class C ^{(1) (2) (3)}										
2025	46.63	2,919	62,608	2.42	2.89	0.26	3.15	3.15	9.03	
2024	39.57	2,621	66,244	3.54	2.89	0.26	3.15	3.15	9.05	
2023	32.84	2,578	78,505	2.68	2.90	0.26	3.16	3.16	8.85	
2022	30.57	2,795	91,439	15.60	2.89	0.26	3.15	3.15	8.96	
2021	37.24	3,817	102,500	3.04	2.89	0.26	3.15	3.15	8.96	
Class 2001 A ^{(1) (2) (3)}										
2025	40.50	1,721	42,500	2.42	3.39	0.36	3.75	3.75	10.56	
2024	34.57	1,858	53,750	3.54	3.39	0.36	3.75	3.75	10.68	
2023	28.86	1,806	62,567	2.68	3.40	0.35	3.75	3.75	10.24	
2022	27.03	2,104	77,839	15.60	3.39	0.35	3.74	3.74	10.29	
2021	33.12	3,185	96,156	3.04	3.39	0.35	3.74	3.74	10.36	
Class 2001 B ^{(1) (2) (3)}										
2025	43.71	1,166	26,679	2.42	3.14	0.21	3.35	3.35	6.65	
2024	37.16	1,041	28,011	3.54	3.14	0.21	3.35	3.35	6.65	
2023	30.91	1,006	32,547	2.68	3.15	0.21	3.36	3.36	6.68	
2022	28.83	987	34,236	15.60	3.14	0.22	3.36	3.36	6.93	
2021	35.19	1,338	38,024	3.04	3.14	0.22	3.36	3.36	6.92	
Class 2001 C ^{(1) (2) (3)}										
2025	46.66	831	17,800	2.42	2.89	0.27	3.16	3.16	9.27	
2024	39.60	889	22,439	3.54	2.89	0.27	3.16	3.16	9.32	
2023	32.85	859	26,137	2.68	2.90	0.27	3.17	3.17	9.18	
2022	30.58	901	29,458	15.60	2.89	0.27	3.16	3.16	9.33	
2021	37.26	1,158	31,090	3.04	2.89	0.26	3.15	3.15	9.08	

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

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

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

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

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

SunWise CI Canadian Investment 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 CI Core Canadian Equity Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	12,091	12,140
Cash	75	72
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	5	-
Receivable for unit subscriptions	-	-
	12,171	12,212
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	4	-
Management fees payable	25	25
Administration fees payable	3	3
Insurance fees payable	11	11
	43	39
Net assets attributable to contractholders	12,128	12,173
*Investments at cost	7,320	7,830
Net assets attributable to contractholders per unit:		
Class A	49.13	44.97
Class B	53.13	48.47
Class C	56.76	51.67
Class 2001 A	49.20	45.04
Class 2001 B	52.84	48.25
Class 2001 C	57.58	52.33

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	203	189
Capital gain distributions from investments	272	-
Net realized gain (loss) on sale of investments	592	514
Change in unrealized appreciation (depreciation) in value of investments	461	2,073
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,528	2,777
Expenses (Note 6)		
Management fees	251	246
Administration fees	29	28
Insurance fees	116	113
Harmonized sales tax	45	44
	441	431
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,087	2,346
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	4.14	8.21
Class B	4.49	9.05
Class C	5.09	9.66
Class 2001 A	4.12	8.18
Class 2001 B	4.54	8.86
Class 2001 C	4.90	9.77
Weighted average number of units:		
Class A	182,608	197,646
Class B	15,401	18,261
Class C	19,853	20,505
Class 2001 A	26,052	28,771
Class 2001 B	1,211	1,272
Class 2001 C	9,783	11,737

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

SunWise CI Core Canadian Equity Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	12,173	11,187
Increase (decrease) in net assets from operations attributable to contractholders	1,087	2,346
Unit transactions		
Proceeds from issuance of units	407	299
Amounts paid on redemption of units	(1,539)	(1,659)
Net increase (decrease) from unit transactions	(1,132)	(1,360)
Net assets attributable to contractholders at the end of year	12,128	12,173

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,087	2,346
Adjustments for:		
Net realized (gain) loss on sale of investments	(592)	(514)
Change in unrealized (appreciation) depreciation in value of investments	(461)	(2,073)
Proceeds from sale of investments	1,644	1,846
Purchase of investments	(72)	(49)
Non-cash distributions from investments	(475)	(189)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	3
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,131	1,371
Cash flows from (used in) financing activities		
Proceeds from issuance of units	407	299
Amounts paid on redemption of units	(1,535)	(1,659)
Net cash from (used in) financing activities	(1,128)	(1,360)
Net increase (decrease) in cash	3	11
Cash (bank overdraft), beginning of year	72	61
Cash (bank overdraft), end of year	75	72
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 CI Core Canadian Equity Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
324,027	CI Canadian Equity Growth Corporate Class (I Shares)	7,319,937	12,090,825	99.7
Total Investment Portfolio		7,319,937	12,090,825	99.7
Other Net Assets (Liabilities)			37,317	0.3
Net Assets Attributable to Contractholders			12,128,142	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
206,500	NVIDIA Corp.	42,824,545	52,859,989
232,500	Shopify Inc., Class A	37,000,076	51,382,500
104,000	Alphabet Inc., Class A	16,746,050	44,679,248
137,500	Amazon.com Inc.	29,701,284	43,561,649
181,000	Agnico Eagle Mines Ltd.	17,929,553	42,129,560
63,000	Microsoft Corp.	24,201,811	41,818,936
655,000	Brookfield Corp., Class A	21,055,214	41,278,100
175,000	Royal Bank of Canada	23,299,040	40,948,250
44,500	Meta Platforms Inc., Class A	30,570,730	40,317,291
15,250	Fairfax Financial Holdings Ltd.	27,131,274	39,892,323
309,500	Canadian Imperial Bank of Commerce	20,602,876	38,511,085
79,500	Broadcom Inc.	38,225,765	37,765,645
10,400	Constellation Software Inc.	30,493,305	34,334,560
688,000	Manulife Financial Corp.	26,088,344	34,289,920
206,500	Wheaton Precious Metals Corp.	22,507,872	33,320,840
132,500	WSP Global Inc.	23,917,425	32,928,900
230,000	TFI International Inc.	38,378,767	32,630,100
191,500	Toromont Industries Ltd.	22,799,534	31,798,575
855,000	Element Fleet Management Corp.	12,610,495	30,822,750
401,000	Alimentation Couche-Tard Inc.	21,688,096	30,058,960
38,250	Mastercard Inc., Class A	20,259,939	29,971,221
145,500	Dollarama Inc.	27,457,318	29,847,870
482,000	Suncor Energy Inc.	27,005,638	29,363,440
470,000	Loblaw Cos. Ltd.	19,113,647	29,163,500
35,500	Thermo Fisher Scientific Inc.	21,920,215	28,234,005

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 CI Core Canadian Equity 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Equity Growth Corporate Class	1,317,802	12,091	0.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Equity Growth Corporate Class	1,362,335	12,140	0.9

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

SunWise CI Core Canadian Equity Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	188,791	212,276	16,193	19,197
Units issued for cash	6,220	6,246	217	51
Units redeemed	(20,769)	(29,731)	(1,642)	(3,055)
Number of units at the end of year	174,242	188,791	14,768	16,193

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	20,006	20,716	26,971	32,001
Units issued for cash	-	562	2,221	-
Units redeemed	(620)	(1,272)	(5,025)	(5,030)
Number of units at the end of year	19,386	20,006	24,167	26,971

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	1,253	1,290	11,263	12,022
Units issued for cash	-	-	-	-
Units redeemed	(131)	(37)	(3,721)	(759)
Number of units at the end of year	1,122	1,253	7,542	11,263

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	24
2044	169
2043	185
2042	-
2041	32
2040	65
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	475

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

SunWise CI Core Canadian Equity 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	49.13	8,561	174,242	4.56	3.39	0.40	3.79	3.79	11.80	
2024	44.97	8,490	188,791	2.04	3.39	0.40	3.79	3.79	11.89	
2023	36.81	7,815	212,276	3.18	3.40	0.40	3.80	3.80	11.77	
2022	29.70	6,991	235,412	11.55	3.39	0.39	3.78	3.78	11.57	
2021	34.92	9,607	275,138	3.71	3.39	0.40	3.79	3.79	11.79	
Class B ^{(1) (2) (3)}										
2025	53.13	785	14,768	4.56	3.14	0.30	3.44	3.44	9.71	
2024	48.47	785	16,193	2.04	3.14	0.28	3.42	3.42	9.04	
2023	39.53	759	19,197	3.18	3.14	0.28	3.42	3.42	9.04	
2022	31.77	694	21,856	11.55	3.14	0.28	3.42	3.42	8.85	
2021	37.22	926	24,869	3.71	3.14	0.26	3.40	3.40	8.42	
Class C ^{(1) (2) (3)}										
2025	56.76	1,100	19,386	4.56	2.89	0.35	3.24	3.24	11.97	
2024	51.67	1,034	20,006	2.04	2.89	0.34	3.23	3.23	11.92	
2023	42.06	871	20,716	3.18	2.90	0.35	3.25	3.25	11.96	
2022	33.75	799	23,677	11.55	2.89	0.34	3.23	3.23	11.72	
2021	39.46	957	24,260	3.71	2.89	0.34	3.23	3.23	11.70	
Class 2001 A ^{(1) (2) (3)}										
2025	49.20	1,189	24,167	4.56	3.39	0.41	3.80	3.80	12.11	
2024	45.04	1,215	26,971	2.04	3.39	0.40	3.79	3.79	11.94	
2023	36.87	1,180	32,001	3.18	3.40	0.40	3.80	3.80	11.85	
2022	29.74	975	32,770	11.55	3.39	0.39	3.78	3.78	11.61	
2021	34.98	1,197	34,221	3.71	3.39	0.38	3.77	3.77	11.28	
Class 2001 B ^{(1) (2) (3)}										
2025	52.84	59	1,122	4.56	3.14	0.41	3.55	3.55	12.92	
2024	48.25	60	1,253	2.04	3.14	0.41	3.55	3.55	13.12	
2023	39.40	51	1,290	3.18	3.15	0.41	3.56	3.56	13.11	
2022	31.71	46	1,454	11.55	3.14	0.41	3.55	3.55	13.14	
2021	37.20	56	1,515	3.71	3.14	0.27	3.41	3.41	8.63	
Class 2001 C ^{(1) (2) (3)}										
2025	57.58	434	7,542	4.56	2.89	0.17	3.06	3.06	5.99	
2024	52.33	589	11,263	2.04	2.89	0.17	3.06	3.06	5.94	
2023	42.52	511	12,022	3.18	2.90	0.18	3.08	3.08	6.21	
2022	34.06	419	12,288	11.55	2.89	0.20	3.09	3.09	6.91	
2021	39.77	518	13,032	3.71	2.89	0.20	3.09	3.09	6.89	

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

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

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

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

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

SunWise CI Core Canadian Equity 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 CI Core Global Equity Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	7,895	7,929
Cash	47	44
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	6
Receivable for unit subscriptions	-	-
	7,942	7,979
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	6
Management fees payable	16	16
Administration fees payable	2	2
Insurance fees payable	8	8
	26	32
Net assets attributable to contractholders	7,916	7,947
*Investments at cost	4,414	4,937
Net assets attributable to contractholders per unit:		
Class A	22.36	20.23
Class B	24.17	21.79
Class C	26.24	23.59
Class 2001 A	22.39	20.25
Class 2001 B	24.13	21.75
Class 2001 C	26.17	23.53

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	18
Capital gain distributions from investments	152	-
Net realized gain (loss) on sale of investments	443	532
Change in unrealized appreciation (depreciation) in value of investments	490	1,295
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,085	1,845
Expenses (Note 6)		
Management fees	164	168
Administration fees	20	21
Insurance fees	81	83
Harmonized sales tax	30	30
	295	302
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	790	1,543
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.09	3.60
Class B	2.31	3.97
Class C	2.59	4.44
Class 2001 A	2.08	3.60
Class 2001 B	2.00	4.11
Class 2001 C	2.52	4.23
Weighted average number of units:		
Class A	248,805	277,211
Class B	38,799	46,532
Class C	35,157	41,069
Class 2001 A	25,269	28,391
Class 2001 B	5,332	6,403
Class 2001 C	10,591	12,037

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

SunWise CI Core Global Equity Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	7,947	7,740
Increase (decrease) in net assets from operations attributable to contractholders	790	1,543
Unit transactions		
Proceeds from issuance of units	530	242
Amounts paid on redemption of units	(1,351)	(1,578)
Net increase (decrease) from unit transactions	(821)	(1,336)
Net assets attributable to contractholders at the end of year	7,916	7,947

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	790	1,543
Adjustments for:		
Net realized (gain) loss on sale of investments	(443)	(532)
Change in unrealized (appreciation) depreciation in value of investments	(490)	(1,295)
Proceeds from sale of investments	1,127	1,669
Purchase of investments	(2)	(27)
Non-cash distributions from investments	(152)	(18)
(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	830	1,341
Cash flows from (used in) financing activities		
Proceeds from issuance of units	530	242
Amounts paid on redemption of units	(1,357)	(1,572)
Net cash from (used in) financing activities	(827)	(1,330)
Net increase (decrease) in cash	3	11
Cash (bank overdraft), beginning of year	44	33
Cash (bank overdraft), end of year	47	44
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 CI Core Global Equity Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
199,632	CI Global Equity Corporate Class (I Shares)	4,413,597	7,895,484	99.7
Total Investment Portfolio		4,413,597	7,895,484	99.7
Other Net Assets (Liabilities)			20,638	0.3
Net Assets Attributable to Contractholders			7,916,122	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
198,155	NVIDIA Corp.	11,748,840	50,723,831
71,445	Microsoft Corp.	25,825,561	47,424,665
117,997	Apple Inc.	35,994,803	44,029,571
131,208	Amazon.com Inc.	30,484,145	41,568,268
89,839	Alphabet Inc., Class A	7,098,431	38,595,567
21,630	Eli Lilly and Co.	20,056,017	31,905,376
120,704	AstraZeneca PLC	23,226,929	30,795,544
778,515	Kinross Gold Corp.	19,896,747	30,090,389
146,384	Walmart Inc.	19,126,046	22,384,426
486,237	Hitachi Ltd.	13,301,427	20,885,593
46,453	JPMorgan Chase & Co.	13,111,038	20,544,446
118,747	Citigroup Inc.	16,477,592	19,018,859
39,462	Broadcom Inc.	7,519,011	18,746,011
177,249	Tencent Holdings Ltd.	16,024,029	18,724,425
1,538,038	NatWest Group PLC	15,538,383	18,547,415
251,296	RWE AG	16,302,536	18,345,945
80,638	TJX Cos. Inc. (The)	16,028,708	17,001,507
34,291	Safran SA	12,956,313	16,449,817
17,895	Meta Platforms Inc., Class A	11,453,197	16,212,987
41,606	Siemens AG, Registered	14,792,344	16,049,677
78,864	Alibaba Group Holding Ltd., ADR	15,375,486	15,866,520
36,577	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	5,267,613	15,256,421
1,592,226	Intesa Sanpaolo SPA	11,478,803	15,206,866
12,549	Goldman Sachs Group Inc. (The)	12,890,606	15,140,010
132,472	Samsung Electronics Co., Ltd.	9,418,605	15,133,630

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 CI Core Global Equity 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	849,606	7,895	0.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Corporate Class	885,534	7,929	0.9

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

SunWise CI Core Global Equity Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	257,206	299,294	41,773	50,992
Units issued for cash	17,393	7,299	97	3,213
Units redeemed	(35,637)	(49,387)	(7,558)	(12,432)
Number of units at the end of year	238,962	257,206	34,312	41,773

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	37,510	46,249	27,091	30,311
Units issued for cash	212	522	5,662	974
Units redeemed	(3,525)	(9,261)	(11,063)	(4,194)
Number of units at the end of year	34,197	37,510	21,690	27,091

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	5,849	10,415	11,637	12,270
Units issued for cash	894	122	30	33
Units redeemed	(1,656)	(4,688)	(2,536)	(666)
Number of units at the end of year	5,087	5,849	9,131	11,637

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	219
2044	276
2043	295
2042	72
2041	298
2040	266
2039	51
2038	88
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	1,565

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

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

SunWise CI Core Global Equity 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	22.36	5,342	238,962	1.97	3.51	0.41	3.92	3.92	11.68	
2024	20.23	5,202	257,206	0.58	3.51	0.41	3.92	3.92	11.73	
2023	16.71	5,000	299,294	0.07	3.52	0.41	3.93	3.93	11.72	
2022	15.44	4,945	320,215	5.61	3.51	0.41	3.92	3.92	11.70	
2021	18.57	6,561	353,320	1.50	3.51	0.41	3.92	3.92	11.76	
Class B ^{(1) (2) (3)}										
2025	24.17	829	34,312	1.97	3.26	0.32	3.58	3.58	9.67	
2024	21.79	910	41,773	0.58	3.26	0.32	3.58	3.58	9.68	
2023	17.94	915	50,992	0.07	3.27	0.32	3.59	3.59	9.73	
2022	16.52	928	56,180	5.61	3.26	0.33	3.59	3.59	10.14	
2021	19.80	1,214	61,313	1.50	3.26	0.33	3.59	3.59	10.08	
Class C ^{(1) (2) (3)}										
2025	26.24	897	34,197	1.97	2.96	0.32	3.28	3.28	10.80	
2024	23.59	885	37,510	0.58	2.96	0.30	3.26	3.26	10.23	
2023	19.36	895	46,249	0.07	2.97	0.31	3.28	3.28	10.45	
2022	17.77	943	53,048	5.61	2.96	0.32	3.28	3.28	10.77	
2021	21.23	1,283	60,423	1.50	2.96	0.31	3.27	3.27	10.58	
Class 2001 A ^{(1) (2) (3)}										
2025	22.39	486	21,690	1.97	3.51	0.41	3.92	3.92	11.63	
2024	20.25	549	27,091	0.58	3.51	0.41	3.92	3.92	11.64	
2023	16.73	507	30,311	0.07	3.52	0.40	3.92	3.92	11.42	
2022	15.46	575	37,159	5.61	3.51	0.39	3.90	3.90	11.21	
2021	18.59	766	41,197	1.50	3.51	0.40	3.91	3.91	11.27	
Class 2001 B ^{(1) (2) (3)}										
2025	24.13	123	5,087	1.97	3.26	0.27	3.53	3.53	8.16	
2024	21.75	127	5,849	0.58	3.26	0.27	3.53	3.53	8.26	
2023	17.89	186	10,415	0.07	3.27	0.31	3.58	3.58	9.45	
2022	16.48	175	10,636	5.61	3.26	0.33	3.59	3.59	10.06	
2021	19.75	275	13,943	1.50	3.26	0.33	3.59	3.59	10.09	
Class 2001 C ^{(1) (2) (3)}										
2025	26.17	239	9,131	1.97	2.96	0.35	3.31	3.31	11.56	
2024	23.53	274	11,637	0.58	2.96	0.35	3.31	3.31	11.76	
2023	19.32	237	12,270	0.07	2.97	0.35	3.32	3.32	11.72	
2022	17.75	228	12,852	5.61	2.96	0.35	3.31	3.31	11.78	
2021	21.21	314	14,812	1.50	2.96	0.32	3.28	3.28	10.96	

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

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

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

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

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

SunWise CI Core Global Equity 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 CI Dividend Income & Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	35,623	34,352
Cash	242	224
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	1	-
Receivable for unit subscriptions	-	-
	35,867	34,577
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	57	55
Administration fees payable	8	8
Insurance fees payable	15	14
	80	77
Net assets attributable to contractholders	35,787	34,500
*Investments at cost	22,472	24,304
Net assets attributable to contractholders per unit:		
Class A	46.17	39.97
Class B	46.81	40.49
Class C	47.93	41.39
Class 2001 A	46.17	39.97
Class 2001 B	46.90	40.55
Class 2001 C	47.67	41.18

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	1,036	1,153
Capital gain distributions from investments	280	-
Net realized gain (loss) on sale of investments	1,531	1,353
Change in unrealized appreciation (depreciation) in value of investments	3,103	5,597
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	5,950	8,104
Expenses (Note 6)		
Management fees	575	558
Administration fees	84	81
Insurance fees	151	147
Harmonized sales tax	90	87
	900	873
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	5,050	7,231
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	6.15	7.73
Class B	6.25	7.92
Class C	6.50	8.09
Class 2001 A	6.14	7.77
Class 2001 B	5.62	7.86
Class 2001 C	6.49	7.85
Weighted average number of units:		
Class A	642,384	722,225
Class B	97,654	119,691
Class C	48,658	54,273
Class 2001 A	19,167	23,287
Class 2001 B	3,585	4,791
Class 2001 C	5,254	5,071

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

SunWise CI Dividend Income & Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	34,500	32,309
Increase (decrease) in net assets from operations attributable to contractholders	5,050	7,231
Unit transactions		
Proceeds from issuance of units	1,533	1,270
Amounts paid on redemption of units	(5,296)	(6,310)
Net increase (decrease) from unit transactions	(3,763)	(5,040)
Net assets attributable to contractholders at the end of year	35,787	34,500

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5,050	7,231
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,531)	(1,353)
Change in unrealized (appreciation) depreciation in value of investments	(3,103)	(5,597)
Proceeds from sale of investments	4,791	6,159
Purchase of investments	(113)	(72)
Non-cash distributions from investments	(1,316)	(1,153)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	4
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	1	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	3,781	5,221
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,533	1,270
Amounts paid on redemption of units	(5,296)	(6,317)
Net cash from (used in) financing activities	(3,763)	(5,047)
Net increase (decrease) in cash	18	174
Cash (bank overdraft), beginning of year	224	50
Cash (bank overdraft), end of year	242	224
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 CI Dividend Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,167,107	CI Dividend Income & Growth Corporate Class (I Shares)	22,471,861	35,622,688	99.5
Total Investment Portfolio		22,471,861	35,622,688	99.5
Other Net Assets (Liabilities)			164,534	0.5
Net Assets Attributable to Contractholders			35,787,222	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
62,379	Agnico Eagle Mines Ltd.	4,161,479	14,519,336
400,154	CI Global Infrastructure Private Pool (ETF C\$ Series)	9,317,785	11,820,549
	Cash & Cash Equivalents		8,454,060
3,131	Fairfax Financial Holdings Ltd.	1,746,591	8,190,352
34,762	Shopify Inc., Class A	3,742,290	7,682,402
149,217	Manulife Financial Corp.	3,309,281	7,436,975
68,942	Bank of Nova Scotia (The)	4,621,812	6,978,999
55,038	Canadian Imperial Bank of Commerce	4,253,558	6,848,378
91,914	Brookfield Corp., Class A	3,042,555	5,792,420
64,574	Sun Life Financial Inc.	5,221,884	5,532,700
227,224	Cenovus Energy Inc.	2,916,708	5,276,141
176,911	ARC Resources Ltd.	1,917,434	4,555,458
33,781	Toronto-Dominion Bank (The)	2,660,622	4,369,910
30,757	Nestlé SA, Registered	4,047,151	4,196,503
61,824	Enbridge Inc.	3,007,651	4,060,600
53,171	Power Corp. of Canada	2,275,008	3,878,824
187,566	Equinox Gold Corp.	1,618,244	3,618,148
179,100	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	3,055,785	3,598,119
48,367	Mondelez International Inc., Class A	4,013,362	3,573,565
41,739	Nutrien Ltd.	3,559,575	3,536,128
33,863	Canadian Pacific Kansas City Ltd.	3,051,631	3,421,856
18,570	iA Financial Corp., Inc.	1,305,129	3,302,303
148,500	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	3,293,723	3,274,425
36,295	Unilever PLC	2,944,157	3,260,944
92,830	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	2,807,381	3,107,878

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 CI Dividend Income & Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Dividend Income & Growth Corporate Class	352,441	35,623	10.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Dividend Income & Growth Corporate Class	336,526	34,352	10.2

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

SunWise CI Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	675,535	772,287	104,061	133,720
Units issued for cash	29,895	22,759	5,623	10,039
Units redeemed	(100,503)	(119,511)	(17,627)	(39,698)
Number of units at the end of year	604,927	675,535	92,057	104,061

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	50,293	57,434	20,443	24,412
Units issued for cash	52	32	756	-
Units redeemed	(3,100)	(7,173)	(2,184)	(3,969)
Number of units at the end of year	47,245	50,293	19,015	20,443

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	4,174	4,972	5,300	4,577
Units issued for cash	-	-	102	1,006
Units redeemed	(913)	(798)	(154)	(283)
Number of units at the end of year	3,261	4,174	5,248	5,300

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Dividend Income & Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	46.17	27,932	604,927	4.09	2.34	0.27	2.61	2.61	11.32	
2024	39.97	27,001	675,535	3.63	2.34	0.26	2.60	2.60	11.32	
2023	32.27	24,923	772,287	6.11	2.35	0.27	2.62	2.62	11.31	
2022	30.50	26,475	867,886	12.67	2.34	0.27	2.61	2.61	11.35	
2021	31.88	30,333	951,625	2.81	2.34	0.27	2.61	2.61	11.37	
Class B ^{(1) (2) (3)}										
2025	46.81	4,310	92,057	4.09	2.29	0.23	2.52	2.52	10.08	
2024	40.49	4,213	104,061	3.63	2.29	0.24	2.53	2.53	10.34	
2023	32.67	4,368	133,720	6.11	2.30	0.23	2.53	2.53	10.16	
2022	30.85	4,849	157,176	12.67	2.29	0.24	2.53	2.53	10.39	
2021	32.21	6,237	193,623	2.81	2.29	0.24	2.53	2.53	10.50	
Class C ^{(1) (2) (3)}										
2025	47.93	2,264	47,245	4.09	2.19	0.20	2.39	2.39	8.97	
2024	41.39	2,082	50,293	3.63	2.19	0.19	2.38	2.38	8.55	
2023	33.34	1,915	57,434	6.11	2.20	0.20	2.40	2.40	8.94	
2022	31.45	2,127	67,606	12.67	2.19	0.20	2.39	2.39	9.11	
2021	32.79	2,317	70,652	2.81	2.19	0.20	2.39	2.39	9.30	
Class 2001 A ^{(1) (2) (3)}										
2025	46.17	878	19,015	4.09	2.34	0.27	2.61	2.61	11.60	
2024	39.97	817	20,443	3.63	2.34	0.27	2.61	2.61	11.70	
2023	32.27	788	24,412	6.11	2.35	0.28	2.63	2.63	11.82	
2022	30.51	817	26,770	12.67	2.34	0.28	2.62	2.62	11.79	
2021	31.88	847	26,581	2.81	2.34	0.28	2.62	2.62	12.16	
Class 2001 B ^{(1) (2) (3)}										
2025	46.90	153	3,261	4.09	2.29	0.19	2.48	2.48	8.27	
2024	40.55	169	4,174	3.63	2.29	0.18	2.47	2.47	8.03	
2023	32.70	163	4,972	6.11	2.30	0.20	2.50	2.50	8.59	
2022	30.87	170	5,509	12.67	2.29	0.21	2.50	2.50	9.25	
2021	32.22	240	7,437	2.81	2.29	0.20	2.49	2.49	8.89	
Class 2001 C ^{(1) (2) (3)}										
2025	47.67	250	5,248	4.09	2.19	0.22	2.41	2.41	9.98	
2024	41.18	218	5,300	3.63	2.19	0.24	2.43	2.43	11.08	
2023	33.19	152	4,577	6.11	2.19	0.28	2.47	2.47	12.75	
2022	31.33	117	3,749	12.67	2.19	0.28	2.47	2.47	12.77	
2021	32.69	143	4,365	2.81	2.19	0.26	2.45	2.45	11.79	

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

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

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

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

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

SunWise CI Dividend Income & Growth 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 CI Global Value Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,255	1,269
Cash	7	6
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,263	1,275
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	1	1
	4	4
Net assets attributable to contractholders	1,259	1,271
*Investments at cost	784	869
Net assets attributable to contractholders per unit:		
Class A	18.17	16.79
Class B	19.51	17.99
Class C	21.24	19.50
Class 2001 A	18.00	16.66
Class 2001 B	19.45	17.93
Class 2001 C	21.16	19.44

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	15	-
Net realized gain (loss) on sale of investments	64	101
Change in unrealized appreciation (depreciation) in value of investments	72	92
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	151	193
Expenses (Note 6)		
Management fees	27	28
Administration fees	3	4
Insurance fees	12	13
Harmonized sales tax	5	5
	47	50
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	104	143
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.44	1.70
Class B	1.54	1.83
Class C	1.75	1.94
Class 2001 A	1.35	1.86
Class 2001 B	1.49	1.81
Class 2001 C	1.72	2.02
Weighted average number of units:		
Class A	32,589	40,274
Class B	15,616	16,543
Class C	11,731	13,940
Class 2001 A	2,599	3,157
Class 2001 B	3,133	3,169
Class 2001 C	2,527	2,528

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

SunWise CI Global Value Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,271	1,460
Increase (decrease) in net assets from operations attributable to contractholders	104	143
Unit transactions		
Proceeds from issuance of units	30	44
Amounts paid on redemption of units	(146)	(376)
Net increase (decrease) from unit transactions	(116)	(332)
Net assets attributable to contractholders at the end of year	1,259	1,271

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	104	143
Adjustments for:		
Net realized (gain) loss on sale of investments	(64)	(101)
Change in unrealized (appreciation) depreciation in value of investments	(72)	(92)
Proceeds from sale of investments	181	392
Purchase of investments	(16)	(9)
Non-cash distributions from investments	(15)	-
(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	(1)	-
Net cash from (used in) operating activities	117	333
Cash flows from (used in) financing activities		
Proceeds from issuance of units	30	44
Amounts paid on redemption of units	(146)	(376)
Net cash from (used in) financing activities	(116)	(332)
Net increase (decrease) in cash	1	1
Cash (bank overdraft), beginning of year	6	5
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 CI Global Value Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
41,439	CI Global Value Corporate Class (I Shares)	783,589	1,255,476	99.8
Total Investment Portfolio		783,589	1,255,476	99.8
Other Net Assets (Liabilities)			3,112	0.2
Net Assets Attributable to Contractholders			1,258,588	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
14,264	Chubb Ltd.	2,776,231	6,110,702
48,924	Cisco Systems Inc.	3,067,028	5,172,614
10,658	Everest Re Group Ltd.	4,180,630	4,964,228
19,225	Hanover Insurance Group Inc.	3,375,317	4,822,802
31,221	Axis Capital Holdings Ltd.	2,572,197	4,589,062
95,886	Sumitomo Mitsui Trust Holdings Inc.	2,171,170	4,013,617
10,284	Deutsche Boerse AG	3,392,983	3,710,804
7,405	Aon PLC, Class A	3,339,705	3,586,578
27,118	Medtronic PLC	3,210,617	3,575,431
70,192	HDFC Bank Ltd., ADR	2,967,393	3,520,338
24,717	Crown Holdings Inc.	2,858,272	3,493,290
1,157	Samsung Electronics Co., Ltd., GDR	1,946,932	3,280,891
6,375	Acuity Brands Inc.	1,736,926	3,150,352
187,396	Informa PLC	2,795,974	3,064,888
25,453	KB Financial Group Inc.	1,230,092	3,024,164
88,879	GSK PLC	2,636,237	3,000,164
11,657	Check Point Software Technologies Ltd.	2,497,562	2,968,926
45,846	Genpact Ltd.	2,121,520	2,943,675
139,299	Suzuki Motor Corp.	1,811,384	2,849,492
25,236	Heineken NV	2,936,873	2,838,850
21,038	Sanofi SA	2,566,496	2,807,081
22,021	Kerry Group PLC, Class A	2,678,174	2,770,586
25,720	Trimble Inc.	1,947,032	2,765,911
22,584	Okta Inc.	2,596,470	2,680,368
11,430	Agnico Eagle Mines Ltd.	887,536	2,659,628

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 CI Global Value 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	173,369	1,255	0.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Corporate Class	180,796	1,269	0.7

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

SunWise CI Global Value Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	35,728	49,011	16,001	16,736
Units issued for cash	509	1,645	436	884
Units redeemed	(6,203)	(14,928)	(874)	(1,619)
Number of units at the end of year	30,034	35,728	15,563	16,001

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	11,987	16,150	2,601	4,672
Units issued for cash	15	111	717	-
Units redeemed	(309)	(4,274)	(721)	(2,071)
Number of units at the end of year	11,693	11,987	2,597	2,601

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	3,169	3,169	2,527	2,528
Units issued for cash	-	-	-	-
Units redeemed	(49)	-	(1)	(1)
Number of units at the end of year	3,120	3,169	2,526	2,527

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	39
2044	50
2043	57
2042	11
2041	66
2040	26
2039	12
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	261

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

SunWise CI Global Value 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	18.17	546	30,034	2.51	3.51	0.41	3.92	3.92	11.82	
2024	16.79	600	35,728	0.68	3.51	0.43	3.94	3.94	12.37	
2023	15.14	742	49,011	3.69	3.52	0.39	3.91	3.91	11.16	
2022	14.32	938	65,491	6.39	3.51	0.40	3.91	3.91	11.32	
2021	14.81	1,169	78,927	2.16	3.51	0.39	3.90	3.90	10.98	
Class B ^{(1) (2) (3)}										
2025	19.51	304	15,563	2.51	3.26	0.41	3.67	3.67	12.51	
2024	17.99	288	16,001	0.68	3.26	0.41	3.67	3.67	12.51	
2023	16.17	271	16,736	3.69	3.27	0.41	3.68	3.68	12.51	
2022	15.26	267	17,472	6.39	3.26	0.41	3.67	3.67	12.51	
2021	15.74	272	17,260	2.16	3.26	0.40	3.66	3.66	12.18	
Class C ^{(1) (2) (3)}										
2025	21.24	248	11,693	2.51	2.96	0.30	3.26	3.26	10.01	
2024	19.50	234	11,987	0.68	2.96	0.32	3.28	3.28	10.74	
2023	17.46	282	16,150	3.69	2.97	0.34	3.31	3.31	11.57	
2022	16.43	231	14,089	6.39	2.96	0.32	3.28	3.28	10.97	
2021	16.87	244	14,486	2.16	2.96	0.33	3.29	3.29	10.98	
Class 2001 A ^{(1) (2) (3)}										
2025	18.00	47	2,597	2.51	3.51	0.50	4.01	4.01	14.30	
2024	16.66	43	2,601	0.68	3.51	0.48	3.99	3.99	13.72	
2023	15.02	70	4,672	3.69	3.52	0.47	3.99	3.99	13.53	
2022	14.22	68	4,779	6.39	3.51	0.48	3.99	3.99	13.65	
2021	14.72	102	6,943	2.16	3.51	0.47	3.98	3.98	13.51	
Class 2001 B ^{(1) (2) (3)}										
2025	19.45	61	3,120	2.51	3.26	0.42	3.68	3.68	12.92	
2024	17.93	57	3,169	0.68	3.26	0.42	3.68	3.68	12.92	
2023	16.13	51	3,169	3.69	3.27	0.43	3.70	3.70	13.06	
2022	15.22	52	3,390	6.39	3.26	0.43	3.69	3.69	13.12	
2021	15.70	59	3,755	2.16	3.26	0.43	3.69	3.69	13.25	
Class 2001 C ^{(1) (2) (3)}										
2025	21.16	53	2,526	2.51	2.96	0.36	3.32	3.32	12.15	
2024	19.44	49	2,527	0.68	2.96	0.36	3.32	3.32	12.15	
2023	17.42	44	2,528	3.69	2.97	0.36	3.33	3.33	12.15	
2022	16.38	41	2,529	6.39	2.96	0.36	3.32	3.32	12.14	
2021	16.84	43	2,529	2.16	2.96	0.36	3.32	3.32	12.12	

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

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

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

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

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

SunWise CI Global Value 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 CI International Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,197	1,117
Cash	9	8
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,206	1,126
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	2
Administration fees payable	1	1
Insurance fees payable	1	1
	5	4
Net assets attributable to contractholders	1,201	1,122
*Investments at cost	825	874
Net assets attributable to contractholders per unit:		
Class A	22.75	19.53
Class B	26.47	22.64
Class C	28.87	24.62
Class 2001 A	22.60	19.42
Class 2001 B	26.40	22.59
Class 2001 C	28.98	24.68

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	35	38
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	60	25
Change in unrealized appreciation (depreciation) in value of investments	128	77
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	223	140
Expenses (Note 6)		
Management fees	24	23
Administration fees	3	3
Insurance fees	13	12
Harmonized sales tax	5	5
	45	43
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	178	97
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.25	1.62
Class B	3.97	1.94
Class C	4.24	2.17
Class 2001 A	3.20	1.61
Class 2001 B	3.81	2.35
Class 2001 C	4.30	2.18
Weighted average number of units:		
Class A	44,750	48,358
Class B	2,401	2,815
Class C	4,947	5,381
Class 2001 A	409	473
Class 2001 B	48	64
Class 2001 C	166	166

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

SunWise CI International Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,122	1,092
Increase (decrease) in net assets from operations attributable to contractholders	178	97
Unit transactions		
Proceeds from issuance of units	5	32
Amounts paid on redemption of units	(104)	(99)
Net increase (decrease) from unit transactions	(99)	(67)
Net assets attributable to contractholders at the end of year	1,201	1,122

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	178	97
Adjustments for:		
Net realized (gain) loss on sale of investments	(60)	(25)
Change in unrealized (appreciation) depreciation in value of investments	(128)	(77)
Proceeds from sale of investments	212	115
Purchase of investments	(69)	(2)
Non-cash distributions from investments	(35)	(38)
(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	-	-
(Increase) decrease in fees rebate receivable	1	(1)
Net cash from (used in) operating activities	100	70
Cash flows from (used in) financing activities		
Proceeds from issuance of units	5	32
Amounts paid on redemption of units	(104)	(99)
Net cash from (used in) financing activities	(99)	(67)
Net increase (decrease) in cash	1	3
Cash (bank overdraft), beginning of year	8	5
Cash (bank overdraft), end of year	9	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 CI International Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
37,768	CI International Value Fund (Series I)	824,973	1,196,642	99.6
Total Investment Portfolio		824,973	1,196,642	99.6
Other Net Assets (Liabilities)			4,848	0.4
Net Assets Attributable to Contractholders			1,201,490	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
6,152	Chubb Ltd.	1,261,492	2,635,519
4,526	Everest Re Group Ltd.	1,743,499	2,108,097
	Cash & Cash Equivalents		2,046,135
5,577	Deutsche Boerse AG	1,720,480	2,012,364
45,318	Sumitomo Mitsui Trust Holdings Inc.	1,160,580	1,896,931
86,317	Suzuki Motor Corp.	1,174,591	1,765,695
49,138	GSK PLC	1,370,685	1,658,683
13,913	KB Financial Group Inc.	777,082	1,653,054
18,064	TotalEnergies SE	1,247,952	1,619,760
3,290	Aon PLC, Class A	1,438,877	1,593,497
44,575	Sony Group Corp.	1,035,682	1,571,719
34,831	Bureau Veritas SA	1,218,596	1,527,057
11,557	Medtronic PLC	1,300,023	1,523,758
11,366	Sanofi SA	1,318,661	1,516,555
12,887	Heineken NV	1,572,003	1,449,685
5,310	Adidas AG	1,550,514	1,447,937
51,337	Bank of Ireland Group PLC	742,588	1,355,975
5,062	Check Point Software Technologies Ltd.	1,064,111	1,289,243
78,098	Informa PLC	1,139,706	1,277,304
16,824	Deutsche Post AG, Registered	877,141	1,268,134
64,812	Kubota Corp.	1,444,257	1,258,777
2,769	Willis Towers Watson PLC	765,762	1,248,874
49,361	Alibaba Group Holding Ltd.	1,067,152	1,243,111
33,036	Koninklijke Philips NV	1,221,300	1,238,407
9,658	Kerry Group PLC, Class A	1,185,985	1,215,127

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 CI International 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	74,613	1,197	1.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	70,636	1,117	1.6

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

SunWise CI International Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	47,339	49,451	2,804	2,852
Units issued for cash	105	1,628	-	-
Units redeemed	(4,025)	(3,740)	(701)	(48)
Number of units at the end of year	43,419	47,339	2,103	2,804

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	4,913	5,877	419	486
Units issued for cash	111	25	-	-
Units redeemed	(75)	(989)	(19)	(67)
Number of units at the end of year	4,949	4,913	400	419

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	48	116	166	166
Units issued for cash	-	-	-	-
Units redeemed	-	(68)	-	-
Number of units at the end of year	48	48	166	166

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	10
2044	5
2043	12
2042	1
2041	15
2040	9
2039	20
2038	27
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	99

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

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

SunWise CI International 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	22.75	988	43,419	8.96	3.51	0.43	3.94	3.94	12.26	
2024	19.53	924	47,339	3.62	3.51	0.43	3.94	3.94	12.38	
2023	17.92	886	49,451	2.86	3.52	0.44	3.96	3.96	12.48	
2022	16.39	876	53,385	3.26	3.51	0.44	3.95	3.95	12.42	
2021	17.21	1,039	60,394	4.91	3.51	0.43	3.94	3.94	12.28	
Class B ^{(1) (2) (3)}										
2025	26.47	55	2,103	8.96	3.26	0.35	3.61	3.61	10.62	
2024	22.64	64	2,804	3.62	3.26	0.34	3.60	3.60	10.25	
2023	20.71	59	2,852	2.86	3.27	0.32	3.59	3.59	9.64	
2022	18.87	66	3,491	3.26	3.26	0.32	3.58	3.58	9.78	
2021	19.74	76	3,830	4.91	3.26	0.32	3.58	3.58	9.79	
Class C ^{(1) (2) (3)}										
2025	28.87	143	4,949	8.96	2.96	0.36	3.32	3.32	12.28	
2024	24.62	121	4,913	3.62	2.96	0.37	3.33	3.33	12.40	
2023	22.46	132	5,877	2.86	2.97	0.34	3.31	3.31	11.51	
2022	20.41	136	6,647	3.26	2.96	0.33	3.29	3.29	11.14	
2021	21.29	159	7,489	4.91	2.96	0.33	3.29	3.29	11.20	
Class 2001 A ^{(1) (2) (3)}										
2025	22.60	9	400	8.96	3.51	0.52	4.03	4.03	14.13	
2024	19.42	8	419	3.62	3.51	0.52	4.03	4.03	14.26	
2023	17.84	9	486	2.86	3.51	0.52	4.03	4.03	14.29	
2022	16.33	8	505	3.26	3.51	0.51	4.02	4.02	14.31	
2021	17.15	9	527	4.91	3.51	0.50	4.01	4.01	14.47	
Class 2001 B ^{(1) (2) (3)}										
2025	26.40	1	48	8.96	3.26	0.42	3.68	3.68	13.00	
2024	22.59	1	48	3.62	3.26	0.28	3.54	3.54	8.74	
2023	20.66	2	116	2.86	3.28	0.29	3.57	3.57	8.74	
2022	18.83	2	124	3.26	3.26	0.28	3.54	3.54	12.34	
2021	19.72	16	798	4.91	3.26	0.40	3.66	3.66	12.34	
Class 2001 C ^{(1) (2) (3)}										
2025	28.98	5	166	8.96	2.96	0.21	3.17	3.17	7.23	
2024	24.68	4	166	3.62	2.96	0.21	3.17	3.17	7.23	
2023	22.49	4	166	2.86	2.96	0.21	3.17	3.17	7.23	
2022	20.44	3	166	3.26	2.96	0.21	3.17	3.17	7.23	
2021	21.30	4	165	4.91	2.96	0.21	3.17	3.17	11.92	

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

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

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

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

SunWise CI International 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 CI International Value Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	638	699
Cash	5	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	643	703
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	1
	2	2
Net assets attributable to contractholders	641	701
*Investments at cost	382	497
Net assets attributable to contractholders per unit:		
Class A	18.94	16.34
Class B	20.62	17.72
Class C	22.74	19.47
Class 2001 A	18.76	16.22
Class 2001 B	20.39	17.55
Class 2001 C	22.90	19.62

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	6	-
Net realized gain (loss) on sale of investments	67	34
Change in unrealized appreciation (depreciation) in value of investments	54	55
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	127	89
Expenses (Note 6)		
Management fees	13	15
Administration fees	2	2
Insurance fees	8	8
Harmonized sales tax	2	3
	25	28
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	102	61
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.87	1.29
Class B	2.90	1.44
Class C	3.27	1.64
Class 2001 A	2.55	1.23
Class 2001 B	2.84	1.46
Class 2001 C	3.28	3.48
Weighted average number of units:		
Class A	28,831	36,730
Class B	2,513	2,524
Class C	2,756	2,757
Class 2001 A	1,004	1,004
Class 2001 B	64	70
Class 2001 C	57	1,203

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

SunWise CI International Value Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	701	740
Increase (decrease) in net assets from operations attributable to contractholders	102	61
Unit transactions		
Proceeds from issuance of units	3	29
Amounts paid on redemption of units	(165)	(129)
Net increase (decrease) from unit transactions	(162)	(100)
Net assets attributable to contractholders at the end of year	641	701

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	102	61
Adjustments for:		
Net realized (gain) loss on sale of investments	(67)	(34)
Change in unrealized (appreciation) depreciation in value of investments	(54)	(55)
Proceeds from sale of investments	189	130
Purchase of investments	(1)	(2)
Non-cash distributions from investments	(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	163	100
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3	29
Amounts paid on redemption of units	(165)	(129)
Net cash from (used in) financing activities	(162)	(100)
Net increase (decrease) in cash	1	-
Cash (bank overdraft), beginning of year	4	4
Cash (bank overdraft), end of year	5	4
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI International Value Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
23,861	CI International Value Corporate Class (I Shares)	381,865	638,446	99.6
Total Investment Portfolio		381,865	638,446	99.6
Other Net Assets (Liabilities)			2,716	0.4
Net Assets Attributable to Contractholders			641,162	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
32,621	Chubb Ltd.	6,706,518	13,974,846
	Cash & Cash Equivalents		11,796,415
24,002	Everest Re Group Ltd.	9,462,499	11,179,528
29,603	Deutsche Boerse AG	9,179,976	10,681,732
240,322	Sumitomo Mitsui Trust Holdings Inc.	6,017,771	10,059,451
457,739	Suzuki Motor Corp.	6,351,335	9,363,480
73,781	KB Financial Group Inc.	4,254,721	8,766,189
258,590	GSK PLC	7,109,622	8,728,860
95,795	TotalEnergies SE	6,702,607	8,589,729
17,446	Aon PLC, Class A	7,665,459	8,449,891
236,380	Sony Group Corp.	5,636,338	8,334,781
184,706	Bureau Veritas SA	6,467,316	8,097,863
61,284	Medtronic PLC	6,637,283	8,080,121
60,273	Sanofi SA	7,052,180	8,042,171
68,342	Heineken NV	7,892,203	7,687,933
28,185	Adidas AG	8,152,059	7,685,518
270,376	Bank of Ireland Group PLC	3,990,038	7,141,499
26,647	Check Point Software Technologies Ltd.	5,665,762	6,786,735
414,153	Informa PLC	6,083,465	6,773,530
89,216	Deutsche Post AG, Registered	4,786,387	6,724,786
343,698	Kubota Corp.	7,556,597	6,675,292
14,685	Willis Towers Watson PLC	4,230,167	6,623,228
261,760	Alibaba Group Holding Ltd.	5,599,442	6,592,185
175,190	Koninklijke Philips NV	6,501,896	6,567,278
6,179	Zurich Insurance Group AG	2,787,607	6,443,451

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 CI International Value 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	396,410	638	0.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Corporate Class	391,434	699	0.2

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

SunWise CI International Value Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	35,783	38,349	2,515	2,575
Units issued for cash	146	1,693	-	-
Units redeemed	(9,214)	(4,259)	(3)	(60)
Number of units at the end of year	26,715	35,783	2,512	2,515

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	2,757	2,757	1,004	1,004
Units issued for cash	-	-	-	-
Units redeemed	(28)	-	-	-
Number of units at the end of year	2,729	2,757	1,004	1,004

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	64	74	57	3,030
Units issued for cash	-	-	-	77
Units redeemed	-	(10)	-	(3,050)
Number of units at the end of year	64	64	57	57

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	22
2044	28
2043	28
2042	19
2041	30
2040	26
2039	8
2038	10
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	171

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

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

SunWise CI International Value 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ^{(1) (2) (3)}										
2025	18.94	506	26,715	1.03	3.61	0.38	3.99	3.99	10.36	
2024	16.34	585	35,783	0.22	3.61	0.38	3.99	3.99	10.61	
2023	15.08	578	38,349	0.50	3.62	0.37	3.99	3.99	10.24	
2022	13.89	574	41,278	4.04	3.61	0.37	3.98	3.98	10.17	
2021	14.61	674	46,182	2.64	3.61	0.37	3.98	3.98	10.28	
Class B ^{(1) (2) (3)}										
2025	20.62	52	2,512	1.03	3.36	0.22	3.58	3.58	6.62	
2024	17.72	44	2,515	0.22	3.36	0.23	3.59	3.59	6.80	
2023	16.29	42	2,575	0.50	3.37	0.27	3.64	3.64	7.84	
2022	14.96	41	2,771	4.04	3.36	0.25	3.61	3.61	7.40	
2021	15.67	56	3,557	2.64	3.36	0.25	3.61	3.61	7.28	
Class C ^{(1) (2) (3)}										
2025	22.74	62	2,729	1.03	3.01	0.22	3.23	3.23	7.19	
2024	19.47	54	2,757	0.22	3.01	0.23	3.24	3.24	7.44	
2023	17.83	49	2,757	0.50	3.02	0.22	3.24	3.24	7.44	
2022	16.31	45	2,757	4.04	3.01	0.22	3.23	3.23	7.48	
2021	17.02	46	2,705	2.64	3.01	0.22	3.23	3.23	7.25	
Class 2001 A ^{(1) (2) (3)}										
2025	18.76	19	1,004	1.03	3.61	0.54	4.15	4.15	14.67	
2024	16.22	16	1,004	0.22	3.61	0.53	4.14	4.14	14.67	
2023	14.98	15	1,004	0.50	3.62	0.47	4.09	4.09	12.91	
2022	13.82	14	1,004	4.04	3.61	0.47	4.08	4.08	13.04	
2021	14.55	18	1,228	2.64	3.61	0.48	4.09	4.09	13.75	
Class 2001 B ^{(1) (2) (3)}										
2025	20.39	1	64	1.03	3.36	0.44	3.80	3.80	13.00	
2024	17.55	1	64	0.22	3.37	0.44	3.81	3.81	13.00	
2023	16.13	1	74	0.50	3.36	0.44	3.80	3.80	13.00	
2022	14.84	1	74	4.04	3.36	0.44	3.80	3.80	13.00	
2021	15.57	16	1,018	2.64	3.36	0.44	3.80	3.80	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	22.90	1	57	1.03	3.01	0.39	3.40	3.40	13.00	
2024	19.62	1	57	0.22	3.01	0.16	3.17	3.17	5.15	
2023	17.97	55	3,030	0.50	3.02	0.16	3.18	3.18	5.16	
2022	16.43	47	2,856	4.04	3.01	0.16	3.17	3.17	5.17	
2021	17.14	46	2,666	2.64	3.01	0.15	3.16	3.16	5.00	

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

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

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

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

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

SunWise CI International Value 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 CI Premier Canadian Investment Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	14,413	13,981
Cash	48	80
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	16
Receivable for unit subscriptions	-	-
	14,462	14,078
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	16
Management fees payable	29	29
Administration fees payable	3	3
Insurance fees payable	13	13
	45	61
Net assets attributable to contractholders	14,417	14,017
*Investments at cost	8,679	9,905
Net assets attributable to contractholders per unit:		
Class A	31.82	27.17
Class B	34.42	29.29
Class C	36.98	31.39
Class 2001 A	31.79	27.14
Class 2001 B	34.25	29.16
Class 2001 C	36.78	31.23

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	321	376
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	768	790
Change in unrealized appreciation (depreciation) in value of investments	1,658	1,944
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	2,747	3,111
Expenses (Note 6)		
Management fees	294	300
Administration fees	33	34
Insurance fees	133	136
Harmonized sales tax	47	47
	507	517
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,240	2,594
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	4.61	4.50
Class B	5.07	4.93
Class C	5.47	5.35
Class 2001 A	4.60	4.56
Class 2001 B	4.61	4.85
Class 2001 C	5.42	5.29
Weighted average number of units:		
Class A	306,227	372,338
Class B	70,525	79,501
Class C	41,688	46,382
Class 2001 A	39,487	44,302
Class 2001 B	3,969	5,902
Class 2001 C	7,565	9,165

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

SunWise CI Premier Canadian Investment Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	14,017	14,278
Increase (decrease) in net assets from operations attributable to contractholders	2,240	2,594
Unit transactions		
Proceeds from issuance of units	534	844
Amounts paid on redemption of units	(2,374)	(3,699)
Net increase (decrease) from unit transactions	(1,840)	(2,855)
Net assets attributable to contractholders at the end of year	14,417	14,017

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,240	2,594
Adjustments for:		
Net realized (gain) loss on sale of investments	(768)	(790)
Change in unrealized (appreciation) depreciation in value of investments	(1,658)	(1,944)
Proceeds from sale of investments	2,335	3,615
Purchase of investments	(4)	(209)
Non-cash distributions from investments	(321)	(376)
(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	1,824	2,890
Cash flows from (used in) financing activities		
Proceeds from issuance of units	534	844
Amounts paid on redemption of units	(2,390)	(3,683)
Net cash from (used in) financing activities	(1,856)	(2,839)
Net increase (decrease) in cash	(32)	51
Cash (bank overdraft), beginning of year	80	29
Cash (bank overdraft), end of year	48	80
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 CI Premier Canadian Investment Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
542,980	CI Canadian Investment Corporate Class (I Shares)	8,679,033	14,412,864	100.0
Total Investment Portfolio		8,679,033	14,412,864	100.0
Other Net Assets (Liabilities)			3,937	0.0
Net Assets Attributable to Contractholders			14,416,801	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
83,592	Royal Bank of Canada	8,616,272	19,559,692
65,199	Shopify Inc., Class A	5,652,744	14,408,979
102,640	Toronto-Dominion Bank (The)	7,734,270	13,277,510
50,213	Agnico Eagle Mines Ltd.	3,383,317	11,687,578
54,783	Bank of Montreal	7,090,739	9,765,070
27,974	Intact Financial Corp.	4,599,331	7,993,011
45,253	Wheaton Precious Metals Corp.	3,878,445	7,302,024
137,604	TMX Group Ltd.	2,628,026	7,187,057
142,963	Manulife Financial Corp.	4,754,006	7,125,276
27,555	WSP Global Inc.	4,377,303	6,847,969
1,938	Constellation Software Inc.	2,597,173	6,398,113
269,851	Cenovus Energy Inc.	6,284,775	6,265,940
37,362	Toromont Industries Ltd.	4,201,823	6,203,960
239,030	ARC Resources Ltd.	5,219,951	6,155,023
34,535	Canadian Tire Corp., Ltd., Class A	4,367,230	6,007,018
265,154	IAMGOLD Corp.	2,000,623	6,005,738
164,309	Element Fleet Management Corp.	3,813,292	5,923,339
122,658	Canadian Natural Resources Ltd.	4,610,891	5,702,370
92,749	Suncor Energy Inc.	4,263,899	5,650,269
17,815	Amazon.com Inc.	2,787,107	5,644,006
22,272	Waste Connections Inc.	3,026,131	5,361,316
65,977	Alimentation Couche-Tard Inc.	3,807,806	4,945,636
44,993	Canadian Pacific Kansas City Ltd.	4,095,552	4,546,543
53,632	Nutrien Ltd.	4,762,120	4,543,703
34,855	Stantec Inc.	2,866,858	4,514,420

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 CI Premier Canadian Investment 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Investment Corporate Class	232,693	14,413	6.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Investment Corporate Class	223,413	13,981	6.3

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

SunWise CI Premier Canadian Investment Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	327,103	419,522	74,683	82,114
Units issued for cash	12,200	26,052	1,931	3,928
Units redeemed	(51,441)	(118,471)	(10,534)	(11,359)
Number of units at the end of year	287,862	327,103	66,080	74,683

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	45,313	47,859	40,561	48,122
Units issued for cash	99	1,365	3,101	152
Units redeemed	(5,987)	(3,911)	(5,648)	(7,713)
Number of units at the end of year	39,425	45,313	38,014	40,561

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	4,982	7,415	8,806	9,458
Units issued for cash	-	18	15	419
Units redeemed	(2,045)	(2,451)	(2,932)	(1,071)
Number of units at the end of year	2,937	4,982	5,889	8,806

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	65
2044	-
2043	181
2042	-
2041	214
2040	9
2039	278
2038	65
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	812

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

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

SunWise CI Premier Canadian Investment 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	31.82	9,159	287,862	2.31	3.39	0.36	3.75	3.75	10.61	
2024	27.17	8,887	327,103	4.11	3.39	0.35	3.74	3.74	10.45	
2023	22.68	9,514	419,522	4.73	3.40	0.35	3.75	3.75	10.38	
2022	21.23	10,180	479,404	14.14	3.39	0.35	3.74	3.74	10.35	
2021	26.00	13,854	532,849	3.03	3.39	0.35	3.74	3.74	10.33	
Class B ^{(1) (2) (3)}										
2025	34.42	2,275	66,080	2.31	3.14	0.25	3.39	3.39	8.08	
2024	29.29	2,187	74,683	4.11	3.14	0.26	3.40	3.40	8.25	
2023	24.36	2,001	82,114	4.73	3.15	0.26	3.41	3.41	8.41	
2022	22.73	1,967	86,524	14.14	3.14	0.27	3.41	3.41	8.50	
2021	27.75	2,501	90,136	3.03	3.14	0.28	3.42	3.42	8.81	
Class C ^{(1) (2) (3)}										
2025	36.98	1,458	39,425	2.31	2.89	0.27	3.16	3.16	9.41	
2024	31.39	1,422	45,313	4.11	2.89	0.27	3.16	3.16	9.28	
2023	26.05	1,247	47,859	4.73	2.90	0.26	3.16	3.16	8.92	
2022	24.25	1,320	54,432	14.14	2.89	0.27	3.16	3.16	9.32	
2021	29.52	1,856	62,869	3.03	2.89	0.28	3.17	3.17	9.52	
Class 2001 A ^{(1) (2) (3)}										
2025	31.79	1,208	38,014	2.31	3.39	0.38	3.77	3.77	11.09	
2024	27.14	1,101	40,561	4.11	3.39	0.37	3.76	3.76	11.02	
2023	22.66	1,091	48,122	4.73	3.40	0.38	3.78	3.78	11.28	
2022	21.23	1,218	57,401	14.14	3.39	0.38	3.77	3.77	11.25	
2021	26.00	1,538	59,165	3.03	3.39	0.38	3.77	3.77	11.20	
Class 2001 B ^{(1) (2) (3)}										
2025	34.25	101	2,937	2.31	3.14	0.34	3.48	3.48	10.81	
2024	29.16	145	4,982	4.11	3.14	0.32	3.46	3.46	10.13	
2023	24.28	180	7,415	4.73	3.15	0.35	3.50	3.50	11.25	
2022	22.67	188	8,290	14.14	3.14	0.36	3.50	3.50	11.31	
2021	27.70	346	12,485	3.03	3.14	0.35	3.49	3.49	11.26	
Class 2001 C ^{(1) (2) (3)}										
2025	36.78	216	5,889	2.31	2.89	0.32	3.21	3.21	11.05	
2024	31.23	275	8,806	4.11	2.89	0.32	3.21	3.21	11.23	
2023	25.93	245	9,458	4.73	2.90	0.33	3.23	3.23	11.23	
2022	24.15	236	9,760	14.14	2.89	0.34	3.23	3.23	11.93	
2021	29.43	338	11,482	3.03	2.89	0.32	3.21	3.21	11.09	

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

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

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

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

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

SunWise CI Premier Canadian Investment 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 CI Premier Dividend Income & Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,144	1,111
Cash	4	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,148	1,115
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	-	-
	2	2
Net assets attributable to contractholders	1,146	1,113
*Investments at cost	719	785
Net assets attributable to contractholders per unit:		
Class A	42.84	37.20
Class B	48.13	41.68
Class C	50.48	43.62
Class 2001 A	46.29	40.16
Class 2001 B	48.48	41.96
Class 2001 C	50.87	43.91

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	33	37
Capital gain distributions from investments	9	-
Net realized gain (loss) on sale of investments	50	34
Change in unrealized appreciation (depreciation) in value of investments	98	186
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	190	257
Expenses (Note 6)		
Management fees	19	19
Administration fees	3	2
Insurance fees	5	5
Harmonized sales tax	3	3
	30	29
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	160	228
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	5.64	7.06
Class B	6.45	7.97
Class C	6.86	8.43
Class 2001 A	6.10	7.69
Class 2001 B	6.50	8.13
Class 2001 C	7.04	8.57
Weighted average number of units:		
Class A	33	39
Class B	31	36
Class C	29	35
Class 2001 A	19,993	22,440
Class 2001 B	3,133	3,574
Class 2001 C	2,461	2,933

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 CI Premier Dividend Income & Growth Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,113	1,013
Increase (decrease) in net assets from operations attributable to contractholders	160	228
Unit transactions		
Proceeds from issuance of units	11	-
Amounts paid on redemption of units	(138)	(128)
Net increase (decrease) from unit transactions	(127)	(128)
Net assets attributable to contractholders at the end of year	1,146	1,113

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	160	228
Adjustments for:		
Net realized (gain) loss on sale of investments	(50)	(34)
Change in unrealized (appreciation) depreciation in value of investments	(98)	(186)
Proceeds from sale of investments	158	158
Purchase of investments	(1)	-
Non-cash distributions from investments	(42)	(37)
(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	127	129
Cash flows from (used in) financing activities		
Proceeds from issuance of units	11	-
Amounts paid on redemption of units	(138)	(128)
Net cash from (used in) financing activities	(127)	(128)
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of year	4	3
Cash (bank overdraft), end of year	4	4
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier Dividend Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
37,478	CI Dividend Income & Growth Corporate Class (I Shares)	719,183	1,143,921	99.9
Total Investment Portfolio		719,183	1,143,921	99.9
Other Net Assets (Liabilities)			1,667	0.1
Net Assets Attributable to Contractholders			1,145,588	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
62,379	Agnico Eagle Mines Ltd.	4,161,479	14,519,336
400,154	CI Global Infrastructure Private Pool (ETF C\$ Series)	9,317,785	11,820,549
	Cash & Cash Equivalents		8,454,060
3,131	Fairfax Financial Holdings Ltd.	1,746,591	8,190,352
34,762	Shopify Inc., Class A	3,742,290	7,682,402
149,217	Manulife Financial Corp.	3,309,281	7,436,975
68,942	Bank of Nova Scotia (The)	4,621,812	6,978,999
55,038	Canadian Imperial Bank of Commerce	4,253,558	6,848,378
91,914	Brookfield Corp., Class A	3,042,555	5,792,420
64,574	Sun Life Financial Inc.	5,221,884	5,532,700
227,224	Cenovus Energy Inc.	2,916,708	5,276,141
176,911	ARC Resources Ltd.	1,917,434	4,555,458
33,781	Toronto-Dominion Bank (The)	2,660,622	4,369,910
30,757	Nestlé SA, Registered	4,047,151	4,196,503
61,824	Enbridge Inc.	3,007,651	4,060,600
53,171	Power Corp. of Canada	2,275,008	3,878,824
187,566	Equinox Gold Corp.	1,618,244	3,618,148
179,100	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	3,055,785	3,598,119
48,367	Mondelez International Inc., Class A	4,013,362	3,573,565
41,739	Nutrien Ltd.	3,559,575	3,536,128
33,863	Canadian Pacific Kansas City Ltd.	3,051,631	3,421,856
18,570	iA Financial Corp., Inc.	1,305,129	3,302,303
148,500	BCE Inc., Preferred, Series AF, Variable Rate, Perpetual	3,293,723	3,274,425
36,295	Unilever PLC	2,944,157	3,260,944
92,830	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	2,807,381	3,107,878

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 CI Premier Dividend Income & Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Dividend Income & Growth Corporate Class	352,441	1,144	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Dividend Income & Growth Corporate Class	336,526	1,111	0.3

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

SunWise CI Premier Dividend Income & Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	33	43	31	41
Units issued for cash	-	-	-	-
Units redeemed	-	(10)	-	(10)
Number of units at the end of year	33	33	31	31

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	29	39	20,973	23,837
Units issued for cash	-	-	255	-
Units redeemed	-	(10)	(2,405)	(2,864)
Number of units at the end of year	29	29	18,823	20,973

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	3,321	3,814	2,897	2,968
Units issued for cash	-	-	3	3
Units redeemed	(294)	(493)	(480)	(74)
Number of units at the end of year	3,027	3,321	2,420	2,897

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Premier Dividend Income & Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	42.84	1	33	3.83	2.49	0.32	2.81	2.81	13.00	
2024	37.20	1	33	3.41	2.49	0.32	2.81	2.81	13.00	
2023	30.12	1	43	6.03	2.49	0.32	2.81	2.81	13.00	
2022	28.54	2	43	11.87	2.49	0.32	2.81	2.81	13.00	
2021	29.88	17	574	2.74	2.49	0.32	2.81	2.81	13.00	
Class B ^{(1) (2) (3)}										
2025	48.13	2	31	3.83	2.34	0.30	2.64	2.64	13.00	
2024	41.68	1	31	3.41	2.34	0.30	2.64	2.64	13.00	
2023	33.68	1	41	6.03	2.34	0.30	2.64	2.64	13.00	
2022	31.80	1	41	11.87	2.34	0.30	2.64	2.64	13.00	
2021	33.21	21	620	2.74	2.34	0.31	2.65	2.65	13.00	
Class C ^{(1) (2) (3)}										
2025	50.48	2	29	3.83	2.14	0.28	2.42	2.42	13.00	
2024	43.62	1	29	3.41	2.14	0.28	2.42	2.42	13.00	
2023	35.16	2	39	6.03	2.14	0.28	2.42	2.42	13.00	
2022	33.18	1	39	11.87	2.14	0.28	2.42	2.42	13.00	
2021	34.59	21	608	2.74	2.14	0.28	2.42	2.42	13.00	
Class 2001 A ^{(1) (2) (3)}										
2025	46.29	871	18,823	3.83	2.49	0.31	2.80	2.80	12.56	
2024	40.16	843	20,973	3.41	2.49	0.31	2.80	2.80	12.52	
2023	32.50	775	23,837	6.03	2.50	0.32	2.82	2.82	12.69	
2022	30.77	869	28,252	11.87	2.49	0.29	2.78	2.78	11.76	
2021	32.20	1,120	34,780	2.74	2.49	0.30	2.79	2.79	11.87	
Class 2001 B ^{(1) (2) (3)}										
2025	48.48	147	3,027	3.83	2.34	0.23	2.57	2.57	9.63	
2024	41.96	140	3,321	3.41	2.34	0.23	2.57	2.57	10.01	
2023	33.87	129	3,814	6.03	2.35	0.24	2.59	2.59	10.26	
2022	32.00	135	4,225	11.87	2.34	0.24	2.58	2.58	10.05	
2021	33.42	170	5,080	2.74	2.34	0.21	2.55	2.55	8.91	
Class 2001 C ^{(1) (2) (3)}										
2025	50.87	123	2,420	3.83	2.14	0.16	2.30	2.30	7.38	
2024	43.91	127	2,897	3.41	2.14	0.16	2.30	2.30	7.32	
2023	35.35	105	2,968	6.03	2.15	0.16	2.31	2.31	7.26	
2022	33.30	102	3,048	11.87	2.14	0.20	2.34	2.34	9.51	
2021	34.69	111	3,205	2.74	2.14	0.20	2.34	2.34	9.54	

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

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

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

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

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

SunWise CI Premier Dividend Income & Growth 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 CI Premier Global Value Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	451	430
Cash	3	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	454	433
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	453	432
*Investments at cost	277	292
Net assets attributable to contractholders per unit:		
Class A	20.09	18.59
Class B	21.71	20.02
Class C	23.68	21.75
Class 2001 A	19.82	18.36
Class 2001 B	21.65	19.93
Class 2001 C	23.97	22.02

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	5	-
Net realized gain (loss) on sale of investments	11	9
Change in unrealized appreciation (depreciation) in value of investments	36	51
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	52	60
Expenses (Note 6)		
Management fees	9	9
Administration fees	1	1
Insurance fees	5	4
Harmonized sales tax	2	2
	17	16
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	35	44
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.51	1.83
Class B	1.68	2.03
Class C	1.93	2.27
Class 2001 A	1.46	1.78
Class 2001 B	1.72	2.01
Class 2001 C	1.95	2.30
Weighted average number of units:		
Class A	16,594	17,240
Class B	652	696
Class C	2,474	2,474
Class 2001 A	65	65
Class 2001 B	61	61
Class 2001 C	2,083	2,208

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

SunWise CI Premier Global Value Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	432	402
Increase (decrease) in net assets from operations attributable to contractholders	35	44
Unit transactions		
Proceeds from issuance of units	-	6
Amounts paid on redemption of units	(14)	(20)
Net increase (decrease) from unit transactions	(14)	(14)
Net assets attributable to contractholders at the end of year	453	432

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	35	44
Adjustments for:		
Net realized (gain) loss on sale of investments	(11)	(9)
Change in unrealized (appreciation) depreciation in value of investments	(36)	(51)
Proceeds from sale of investments	31	32
Purchase of investments	-	-
Non-cash distributions from investments	(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	14	16
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	6
Amounts paid on redemption of units	(14)	(20)
Net cash from (used in) financing activities	(14)	(14)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	3	1
Cash (bank overdraft), end of year	3	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier Global Value Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
14,894	CI Global Value Corporate Class (I Shares)	277,223	451,227	99.7
Total Investment Portfolio		277,223	451,227	99.7
Other Net Assets (Liabilities)			1,567	0.3
Net Assets Attributable to Contractholders			452,794	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
14,264	Chubb Ltd.	2,776,231	6,110,702
48,924	Cisco Systems Inc.	3,067,028	5,172,614
10,658	Everest Re Group Ltd.	4,180,630	4,964,228
19,225	Hanover Insurance Group Inc.	3,375,317	4,822,802
31,221	Axis Capital Holdings Ltd.	2,572,197	4,589,062
95,886	Sumitomo Mitsui Trust Holdings Inc.	2,171,170	4,013,617
10,284	Deutsche Boerse AG	3,392,983	3,710,804
7,405	Aon PLC, Class A	3,339,705	3,586,578
27,118	Medtronic PLC	3,210,617	3,575,431
70,192	HDFC Bank Ltd., ADR	2,967,393	3,520,338
24,717	Crown Holdings Inc.	2,858,272	3,493,290
1,157	Samsung Electronics Co., Ltd., GDR	1,946,932	3,280,891
6,375	Acuity Brands Inc.	1,736,926	3,150,352
187,396	Informa PLC	2,795,974	3,064,888
25,453	KB Financial Group Inc.	1,230,092	3,024,164
88,879	GSK PLC	2,636,237	3,000,164
11,657	Check Point Software Technologies Ltd.	2,497,562	2,968,926
45,846	Genpact Ltd.	2,121,520	2,943,675
139,299	Suzuki Motor Corp.	1,811,384	2,849,492
25,236	Heineken NV	2,936,873	2,838,850
21,038	Sanofi SA	2,566,496	2,807,081
22,021	Kerry Group PLC, Class A	2,678,174	2,770,586
25,720	Trimble Inc.	1,947,032	2,765,911
22,584	Okta Inc.	2,596,470	2,680,368
11,430	Agnico Eagle Mines Ltd.	887,536	2,659,628

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 CI Premier Global Value 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	173,369	451	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Corporate Class	180,796	430	0.2

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

SunWise CI Premier Global Value Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	16,869	17,569	694	739
Units issued for cash	-	356	-	-
Units redeemed	(564)	(1,056)	(44)	(45)
Number of units at the end of year	16,305	16,869	650	694

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	2,474	2,474	65	65
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	2,474	2,474	65	65

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	61	61	2,208	2,208
Units issued for cash	-	-	-	-
Units redeemed	-	-	(128)	-
Number of units at the end of year	61	61	2,080	2,208

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	14
2044	16
2043	20
2042	3
2041	25
2040	21
2039	7
2038	3
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	109

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

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

SunWise CI Premier Global Value 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	20.09	328	16,305	1.16	3.51	0.48	3.99	3.99	13.60	
2024	18.59	313	16,869	-	3.51	0.48	3.99	3.99	13.59	
2023	16.76	295	17,569	1.35	3.52	0.47	3.99	3.99	13.46	
2022	15.87	351	22,079	7.03	3.51	0.47	3.98	3.98	13.44	
2021	16.43	371	22,616	2.39	3.51	0.45	3.96	3.96	12.91	
Class B ^{(1) (2) (3)}										
2025	21.71	14	650	1.16	3.26	0.41	3.67	3.67	13.00	
2024	20.02	14	694	-	3.26	0.41	3.67	3.67	13.00	
2023	18.00	13	739	1.35	3.27	0.34	3.61	3.61	10.46	
2022	16.97	19	1,135	7.03	3.26	0.35	3.61	3.61	10.45	
2021	17.51	21	1,214	2.39	3.26	0.35	3.61	3.61	10.45	
Class C ^{(1) (2) (3)}										
2025	23.68	59	2,474	1.16	2.96	0.33	3.29	3.29	11.40	
2024	21.75	54	2,474	-	2.96	0.34	3.30	3.30	11.40	
2023	19.48	48	2,474	1.35	2.97	0.31	3.28	3.28	10.35	
2022	18.31	62	3,402	7.03	2.96	0.31	3.27	3.27	10.35	
2021	18.82	64	3,402	2.39	2.96	0.31	3.27	3.27	10.54	
Class 2001 A ^{(1) (2) (3)}										
2025	19.82	1	65	1.16	3.51	0.46	3.97	3.97	13.00	
2024	18.36	1	65	-	3.51	0.46	3.97	3.97	13.00	
2023	16.58	1	65	1.35	3.50	0.35	3.85	3.85	13.00	
2022	15.68	1	65	7.03	3.51	0.46	3.97	3.97	13.00	
2021	16.22	14	839	2.39	3.51	0.45	3.96	3.96	13.00	
Class 2001 B ^{(1) (2) (3)}										
2025	21.65	1	61	1.16	3.26	0.42	3.68	3.68	13.00	
2024	19.93	1	61	-	3.26	0.42	3.68	3.68	13.00	
2023	17.92	1	61	1.35	3.26	0.42	3.68	3.68	13.00	
2022	16.92	1	61	7.03	3.26	0.42	3.68	3.68	13.00	
2021	17.46	17	945	2.39	3.26	0.42	3.68	3.68	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	23.97	50	2,080	1.16	2.96	0.35	3.31	3.31	11.71	
2024	22.02	49	2,208	-	2.96	0.35	3.31	3.31	11.71	
2023	19.72	44	2,208	1.35	2.97	0.18	3.15	3.15	6.12	
2022	18.51	248	13,373	7.03	2.96	0.18	3.14	3.14	6.13	
2021	19.00	242	12,727	2.39	2.96	0.18	3.14	3.14	6.10	

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

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

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

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

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

SunWise CI Premier Global Value 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 CI Premier II Canadian Investment Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	97	91
Cash	-	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	97	92
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	1
Administration fees payable	-	-
Insurance fees payable	-	-
	-	1
Net assets attributable to contractholders	97	91
*Investments at cost	67	74
Net assets attributable to contractholders per unit:		
Class A	34.37	29.34
Class B	36.81	31.30
Class C	41.02	34.73
Class 2001 A	34.75	29.65
Class 2001 B	36.96	31.47
Class 2001 C	41.25	34.96

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	2	4
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	3	7
Change in unrealized appreciation (depreciation) in value of investments	13	15
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	18	26
Expenses (Note 6)		
Management fees	2	2
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	1
	3	4
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	15	22
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	5.03	4.74
Class B	5.51	5.11
Class C	6.29	5.79
Class 2001 A	5.10	4.90
Class 2001 B	5.36	5.25
Class 2001 C	6.33	5.99
Weighted average number of units:		
Class A	39	440
Class B	43	428
Class C	38	406
Class 2001 A	1,315	1,331
Class 2001 B	322	366
Class 2001 C	935	1,102

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

SunWise CI Premier II Canadian Investment Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	91	133
Increase (decrease) in net assets from operations attributable to contractholders	15	22
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(9)	(64)
Net increase (decrease) from unit transactions	(9)	(64)
Net assets attributable to contractholders at the end of year	97	91

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	15	22
Adjustments for:		
Net realized (gain) loss on sale of investments	(3)	(7)
Change in unrealized (appreciation) depreciation in value of investments	(13)	(15)
Proceeds from sale of investments	12	68
Purchase of investments	-	-
Non-cash distributions from investments	(2)	(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	8	64
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(9)	(64)
Net cash from (used in) financing activities	(9)	(64)
Net increase (decrease) in cash	(1)	-
Cash (bank overdraft), beginning of year	1	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 CI Premier II Canadian Investment Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,653	CI Canadian Investment Corporate Class (I Shares)	67,000	96,952	99.9
Total Investment Portfolio		67,000	96,952	99.9
Other Net Assets (Liabilities)			70	0.1
Net Assets Attributable to Contractholders			97,022	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
83,592	Royal Bank of Canada	8,616,272	19,559,692
65,199	Shopify Inc., Class A	5,652,744	14,408,979
102,640	Toronto-Dominion Bank (The)	7,734,270	13,277,510
50,213	Agnico Eagle Mines Ltd.	3,383,317	11,687,578
54,783	Bank of Montreal	7,090,739	9,765,070
27,974	Intact Financial Corp.	4,599,331	7,993,011
45,253	Wheaton Precious Metals Corp.	3,878,445	7,302,024
137,604	TMX Group Ltd.	2,628,026	7,187,057
142,963	Manulife Financial Corp.	4,754,006	7,125,276
27,555	WSP Global Inc.	4,377,303	6,847,969
1,938	Constellation Software Inc.	2,597,173	6,398,113
269,851	Cenovus Energy Inc.	6,284,775	6,265,940
37,362	Toromont Industries Ltd.	4,201,823	6,203,960
239,030	ARC Resources Ltd.	5,219,951	6,155,023
34,535	Canadian Tire Corp., Ltd., Class A	4,367,230	6,007,018
265,154	IAMGOLD Corp.	2,000,623	6,005,738
164,309	Element Fleet Management Corp.	3,813,292	5,923,339
122,658	Canadian Natural Resources Ltd.	4,610,891	5,702,370
92,749	Suncor Energy Inc.	4,263,899	5,650,269
17,815	Amazon.com Inc.	2,787,107	5,644,006
22,272	Waste Connections Inc.	3,026,131	5,361,316
65,977	Alimentation Couche-Tard Inc.	3,807,806	4,945,636
44,993	Canadian Pacific Kansas City Ltd.	4,095,552	4,546,543
53,632	Nutrien Ltd.	4,762,120	4,543,703
34,855	Stantec Inc.	2,866,858	4,514,420

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 CI Premier II Canadian Investment 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Investment Corporate Class	232,693	97	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Investment Corporate Class	223,413	91	-

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

SunWise CI Premier II Canadian Investment Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	39	749	43	723
Units issued for cash	-	-	-	-
Units redeemed	-	(710)	-	(680)
Number of units at the end of year	39	39	43	43

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	38	688	1,318	1,334
Units issued for cash	-	-	-	-
Units redeemed	-	(650)	(17)	(16)
Number of units at the end of year	38	38	1,301	1,318

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	353	397	1,066	1,139
Units issued for cash	-	-	-	-
Units redeemed	(75)	(44)	(167)	(73)
Number of units at the end of year	278	353	899	1,066

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	2
2042	-
2041	1
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Premier II Canadian Investment 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	34.37	1	39	2.23	3.30	0.43	3.73	3.73	13.00	
2024	29.34	1	39	3.10	3.30	0.43	3.73	3.73	13.00	
2023	24.49	18	749	3.50	3.31	0.44	3.75	3.75	13.00	
2022	22.93	17	749	17.42	3.30	0.43	3.73	3.73	13.00	
2021	28.07	21	749	3.39	3.30	0.43	3.73	3.73	13.00	
Class B ^{(1) (2) (3)}										
2025	36.81	2	43	2.23	3.09	0.40	3.49	3.49	13.00	
2024	31.30	2	43	3.10	3.09	0.40	3.49	3.49	13.00	
2023	26.06	19	723	3.50	3.10	0.41	3.51	3.51	13.00	
2022	24.34	18	723	17.42	3.09	0.40	3.49	3.49	13.00	
2021	29.73	21	723	3.39	3.09	0.40	3.49	3.49	13.00	
Class C ^{(1) (2) (3)}										
2025	41.02	2	38	2.23	2.70	0.35	3.05	3.05	13.00	
2024	34.73	1	38	3.10	2.70	0.35	3.05	3.05	13.00	
2023	28.81	20	688	3.50	2.71	0.36	3.07	3.07	13.00	
2022	26.79	18	688	17.42	2.70	0.36	3.06	3.06	13.00	
2021	32.57	22	688	3.39	2.70	0.35	3.05	3.05	13.00	
Class 2001 A ^{(1) (2) (3)}										
2025	34.75	45	1,301	2.23	3.30	0.40	3.70	3.70	12.26	
2024	29.65	39	1,318	3.10	3.30	0.43	3.73	3.73	13.10	
2023	24.76	33	1,334	3.50	3.31	0.43	3.74	3.74	13.08	
2022	23.18	46	1,971	17.42	3.30	0.45	3.75	3.75	13.62	
2021	28.38	62	2,174	3.39	3.30	0.44	3.74	3.74	13.33	
Class 2001 B ^{(1) (2) (3)}										
2025	36.96	10	278	2.23	3.09	0.40	3.49	3.49	12.53	
2024	31.47	11	353	3.10	3.09	0.41	3.50	3.50	12.58	
2023	26.21	10	397	3.50	3.10	0.41	3.51	3.51	12.64	
2022	24.49	11	444	17.42	3.09	0.40	3.49	3.49	12.69	
2021	29.90	16	521	3.39	3.09	0.39	3.48	3.48	12.70	
Class 2001 C ^{(1) (2) (3)}										
2025	41.25	37	899	2.23	2.70	0.31	3.01	3.01	10.84	
2024	34.96	37	1,066	3.10	2.70	0.31	3.01	3.01	11.34	
2023	28.98	33	1,139	3.50	2.71	0.34	3.05	3.05	12.15	
2022	26.94	33	1,240	17.42	2.70	0.31	3.01	3.01	11.44	
2021	32.75	74	2,264	3.39	2.70	0.31	3.01	3.01	11.50	

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

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

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

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

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

SunWise CI Premier II Canadian Investment 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 CI Premier II U.S. Stock Selection Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,020	1,147
Cash	8	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,028	1,156
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	3
Administration fees payable	-	-
Insurance fees payable	2	1
	4	4
Net assets attributable to contractholders	1,024	1,152
*Investments at cost	813	902
Net assets attributable to contractholders per unit:		
Class A	36.87	35.08
Class B	40.06	37.97
Class C	44.35	41.85
Class 2001 A	37.71	35.79
Class 2001 B	40.02	37.96
Class 2001 C	45.63	42.96

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	68	121
Net realized gain (loss) on sale of investments	65	38
Change in unrealized appreciation (depreciation) in value of investments	(38)	178
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	95	337
Expenses (Note 6)		
Management fees	24	25
Administration fees	3	3
Insurance fees	13	14
Harmonized sales tax	5	5
	45	47
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	50	290
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.70	8.29
Class B	2.08	9.37
Class C	2.50	10.06
Class 2001 A	1.52	8.55
Class 2001 B	1.80	9.11
Class 2001 C	0.88	10.28
Weighted average number of units:		
Class A	23,673	26,026
Class B	1,017	1,065
Class C	919	919
Class 2001 A	2,245	2,492
Class 2001 B	188	214
Class 2001 C	1,822	3,050

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

SunWise CI Premier II U.S. Stock Selection Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,152	980
Increase (decrease) in net assets from operations attributable to contractholders	50	290
Unit transactions		
Proceeds from issuance of units	143	22
Amounts paid on redemption of units	(321)	(140)
Net increase (decrease) from unit transactions	(178)	(118)
Net assets attributable to contractholders at the end of year	1,024	1,152

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	50	290
Adjustments for:		
Net realized (gain) loss on sale of investments	(65)	(38)
Change in unrealized (appreciation) depreciation in value of investments	38	(178)
Proceeds from sale of investments	290	167
Purchase of investments	(68)	-
Non-cash distributions from investments	(68)	(121)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	177	121
Cash flows from (used in) financing activities		
Proceeds from issuance of units	143	22
Amounts paid on redemption of units	(321)	(140)
Net cash from (used in) financing activities	(178)	(118)
Net increase (decrease) in cash	(1)	3
Cash (bank overdraft), beginning of year	9	6
Cash (bank overdraft), end of year	8	9
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 CI Premier II U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
12,661	CI U.S. Stock Selection Fund (Series I)	812,814	1,020,091	99.6
Total Investment Portfolio		812,814	1,020,091	99.6
Other Net Assets (Liabilities)			4,071	0.4
Net Assets Attributable to Contractholders			1,024,162	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
351,680	NVIDIA Corp.	21,971,050	90,023,249
103,524	Microsoft Corp.	37,630,540	68,718,468
118,482	Alphabet Inc., Class C	18,628,392	51,030,931
128,488	Amazon.com Inc.	25,685,890	40,706,539
27,245	Eli Lilly and Co.	28,413,675	40,187,793
42,887	Thermo Fisher Scientific Inc.	27,791,041	34,109,065
62,597	Broadcom Inc.	11,756,041	29,736,051
34,637	Intuitive Surgical Inc.	22,750,730	26,925,329
84,561	Danaher Corp.	23,849,621	26,569,417
33,353	Mastercard Inc., Class A	19,257,788	26,134,122
254,424	Dexcom Inc.	24,704,025	23,177,045
60,226	Apple Inc.	16,092,333	22,472,817
280,405	Bank of America Corp.	15,650,200	21,167,844
21,769	Meta Platforms Inc., Class A	10,402,446	19,722,856
136,166	AstraZeneca PLC, ADR	14,720,208	17,181,225
52,504	IQVIA Holdings Inc.	15,425,756	16,244,029
50,974	AbbVie Inc.	16,241,696	15,986,157
106,617	Merck & Co., Inc.	12,221,404	15,403,450
65,383	ServiceNow Inc.	14,442,996	13,747,491
45,325	Snowflake Inc., Class A	9,394,584	13,646,567
40,722	Lowe's Cos. Inc.	13,174,205	13,479,151
211,668	Brookfield Corp., Class A	13,644,182	13,332,188
19,904	Vertex Pharmaceuticals Inc.	11,818,811	12,385,448
28,004	JPMorgan Chase & Co.	8,505,316	12,385,135
28,574	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	4,246,267	11,918,336

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 CI Premier II U.S. Stock Selection 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	779,569	1,020	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	1,147	0.1

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

SunWise CI Premier II U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	24,657	27,002	1,020	1,511
Units issued for cash	3,926	656	-	-
Units redeemed	(5,484)	(3,001)	(5)	(491)
Number of units at the end of year	23,099	24,657	1,015	1,020

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	919	919	2,423	2,567
Units issued for cash	-	-	-	-
Units redeemed	-	-	(326)	(144)
Number of units at the end of year	919	919	2,097	2,423

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	205	231	2,689	3,209
Units issued for cash	-	-	-	-
Units redeemed	(31)	(26)	(2,579)	(520)
Number of units at the end of year	174	205	110	2,689

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	11
2044	-
2043	10
2042	-
2041	39
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	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 CI Premier II U.S. Stock Selection 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	36.87	852	23,099	12.85	3.94	0.51	4.45	4.45	12.85	
2024	35.08	865	24,657	11.07	3.94	0.50	4.44	4.44	12.69	
2023	26.87	725	27,002	6.49	3.95	0.50	4.45	4.45	12.70	
2022	22.11	629	28,441	112.58	3.94	0.50	4.44	4.44	12.69	
2021	26.75	797	29,797	1.05	3.94	0.51	4.45	4.45	12.82	
Class B ^{(1) (2) (3)}										
2025	40.06	40	1,015	12.85	3.64	0.43	4.07	4.07	11.59	
2024	37.97	39	1,020	11.07	3.64	0.46	4.10	4.10	12.70	
2023	28.98	44	1,511	6.49	3.65	0.47	4.12	4.12	12.73	
2022	23.76	40	1,689	112.58	3.64	0.43	4.07	4.07	11.88	
2021	28.66	75	2,630	1.05	3.64	0.44	4.08	4.08	12.05	
Class C ^{(1) (2) (3)}										
2025	44.35	41	919	12.85	3.24	0.38	3.62	3.62	11.85	
2024	41.85	38	919	11.07	3.24	0.38	3.62	3.62	11.85	
2023	31.79	29	919	6.49	3.24	0.41	3.65	3.65	12.48	
2022	25.95	30	1,148	112.58	3.24	0.43	3.67	3.67	13.37	
2021	31.16	36	1,148	1.05	3.24	0.43	3.67	3.67	13.32	
Class 2001 A ^{(1) (2) (3)}										
2025	37.71	79	2,097	12.85	3.94	0.24	4.18	4.18	5.97	
2024	35.79	87	2,423	11.07	3.94	0.25	4.19	4.19	6.22	
2023	27.34	70	2,567	6.49	3.95	0.28	4.23	4.23	7.10	
2022	22.44	67	3,005	112.58	3.94	0.30	4.24	4.24	7.64	
2021	27.11	93	3,446	1.05	3.94	0.35	4.29	4.29	8.78	
Class 2001 B ^{(1) (2) (3)}										
2025	40.02	7	174	12.85	3.64	0.50	4.14	4.14	13.00	
2024	37.96	8	205	11.07	3.64	0.50	4.14	4.14	13.01	
2023	28.99	7	231	6.49	3.65	0.46	4.11	4.11	13.01	
2022	23.77	6	259	112.58	3.64	0.47	4.11	4.11	13.01	
2021	28.67	9	301	1.05	3.64	0.48	4.12	4.12	13.01	
Class 2001 C ^{(1) (2) (3)}										
2025	45.63	5	110	12.85	3.24	0.16	3.40	3.40	5.10	
2024	42.96	115	2,689	11.07	3.24	0.16	3.40	3.40	5.08	
2023	32.57	105	3,209	6.49	3.25	0.16	3.41	3.41	5.08	
2022	26.52	85	3,209	112.58	3.24	0.16	3.40	3.40	5.08	
2021	31.76	102	3,209	1.05	3.24	0.16	3.40	3.40	5.00	

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

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

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

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

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

SunWise CI Premier II U.S. Stock Selection 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 CI Premier III U.S. Stock Selection Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,397	1,542
Cash	11	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,408	1,553
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	3
Administration fees payable	1	1
Insurance fees payable	2	2
	6	6
Net assets attributable to contractholders	1,402	1,547
*Investments at cost	1,122	1,214
Net assets attributable to contractholders per unit:		
Class A	16.20	15.36
Class B	17.91	16.90
Class C	19.50	18.36
Class 2001 A	16.41	15.54
Class 2001 B	17.55	16.60
Class 2001 C	19.52	18.37

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	93	162
Net realized gain (loss) on sale of investments	90	51
Change in unrealized appreciation (depreciation) in value of investments	(53)	235
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	130	448
Expenses (Note 6)		
Management fees	30	30
Administration fees	4	4
Insurance fees	17	18
Harmonized sales tax	6	6
	57	58
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	73	390
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.93	3.69
Class B	(0.44)	4.43
Class C	1.15	4.34
Class 2001 A	0.48	3.69
Class 2001 B	0.92	4.15
Class 2001 C	1.15	4.47
Weighted average number of units:		
Class A	54,028	58,837
Class B	3,669	7,584
Class C	7,652	7,295
Class 2001 A	17,243	18,929
Class 2001 B	4,247	4,833
Class 2001 C	3,581	3,797

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

SunWise CI Premier III U.S. Stock Selection Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,547	1,308
Increase (decrease) in net assets from operations attributable to contractholders	73	390
Unit transactions		
Proceeds from issuance of units	61	19
Amounts paid on redemption of units	(279)	(170)
Net increase (decrease) from unit transactions	(218)	(151)
Net assets attributable to contractholders at the end of year	1,402	1,547

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	73	390
Adjustments for:		
Net realized (gain) loss on sale of investments	(90)	(51)
Change in unrealized (appreciation) depreciation in value of investments	53	(235)
Proceeds from sale of investments	428	228
Purchase of investments	(153)	(17)
Non-cash distributions from investments	(93)	(162)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	218	154
Cash flows from (used in) financing activities		
Proceeds from issuance of units	61	19
Amounts paid on redemption of units	(279)	(170)
Net cash from (used in) financing activities	(218)	(151)
Net increase (decrease) in cash	-	3
Cash (bank overdraft), beginning of year	11	8
Cash (bank overdraft), end of year	11	11
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier III U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
17,334	CI U.S. Stock Selection Fund (Series I)	1,121,921	1,396,614	99.6
Total Investment Portfolio		1,121,921	1,396,614	99.6
Other Net Assets (Liabilities)			5,723	0.4
Net Assets Attributable to Contractholders			1,402,337	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
351,680	NVIDIA Corp.	21,971,050	90,023,249
103,524	Microsoft Corp.	37,630,540	68,718,468
118,482	Alphabet Inc., Class C	18,628,392	51,030,931
128,488	Amazon.com Inc.	25,685,890	40,706,539
27,245	Eli Lilly and Co.	28,413,675	40,187,793
42,887	Thermo Fisher Scientific Inc.	27,791,041	34,109,065
62,597	Broadcom Inc.	11,756,041	29,736,051
34,637	Intuitive Surgical Inc.	22,750,730	26,925,329
84,561	Danaher Corp.	23,849,621	26,569,417
33,353	Mastercard Inc., Class A	19,257,788	26,134,122
254,424	Dexcom Inc.	24,704,025	23,177,045
60,226	Apple Inc.	16,092,333	22,472,817
280,405	Bank of America Corp.	15,650,200	21,167,844
21,769	Meta Platforms Inc., Class A	10,402,446	19,722,856
136,166	AstraZeneca PLC, ADR	14,720,208	17,181,225
52,504	IQVIA Holdings Inc.	15,425,756	16,244,029
50,974	AbbVie Inc.	16,241,696	15,986,157
106,617	Merck & Co., Inc.	12,221,404	15,403,450
65,383	ServiceNow Inc.	14,442,996	13,747,491
45,325	Snowflake Inc., Class A	9,394,584	13,646,567
40,722	Lowe's Cos. Inc.	13,174,205	13,479,151
211,668	Brookfield Corp., Class A	13,644,182	13,332,188
19,904	Vertex Pharmaceuticals Inc.	11,818,811	12,385,448
28,004	JPMorgan Chase & Co.	8,505,316	12,385,135
28,574	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	4,246,267	11,918,336

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 CI Premier III U.S. Stock Selection 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	779,569	1,397	0.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	1,542	0.2

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

SunWise CI Premier III U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	57,415	62,969	5,564	9,318
Units issued for cash	4,216	146	-	-
Units redeemed	(12,592)	(5,700)	(3,041)	(3,754)
Number of units at the end of year	49,039	57,415	2,523	5,564

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	7,652	7,091	18,794	18,994
Units issued for cash	-	961	-	-
Units redeemed	-	(400)	(2,275)	(200)
Number of units at the end of year	7,652	7,652	16,519	18,794

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	4,372	5,749	3,577	3,852
Units issued for cash	-	-	7	7
Units redeemed	(235)	(1,377)	-	(282)
Number of units at the end of year	4,137	4,372	3,584	3,577

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	10
2044	-
2043	10
2042	-
2041	54
2040	12
2039	2
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	88

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

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

SunWise CI Premier III U.S. Stock Selection 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	16.20	794	49,039	17.33	3.70	0.48	4.18	4.18	12.89	
2024	15.36	882	57,415	12.44	3.70	0.47	4.17	4.17	12.70	
2023	11.73	739	62,969	6.53	3.71	0.47	4.18	4.18	12.63	
2022	9.63	642	66,670	123.14	3.70	0.47	4.17	4.17	12.20	
2021	11.62	978	84,188	0.87	3.70	0.47	4.17	4.17	11.80	
Class B ^{(1) (2) (3)}										
2025	17.91	45	2,523	17.33	3.40	0.25	3.65	3.65	7.40	
2024	16.90	94	5,564	12.44	3.40	0.22	3.62	3.62	6.44	
2023	12.84	119	9,318	6.53	3.41	0.20	3.61	3.61	5.88	
2022	10.47	160	15,296	123.14	3.40	0.20	3.60	3.60	5.88	
2021	12.57	192	15,307	0.87	3.40	0.20	3.60	3.60	5.75	
Class C ^{(1) (2) (3)}										
2025	19.50	149	7,652	17.33	3.00	0.40	3.40	3.40	13.29	
2024	18.36	140	7,652	12.44	3.00	0.39	3.39	3.39	13.16	
2023	13.91	99	7,091	6.53	3.01	0.40	3.41	3.41	13.16	
2022	11.33	80	7,091	123.14	3.00	0.39	3.39	3.39	13.14	
2021	13.56	108	7,966	0.87	3.00	0.39	3.39	3.39	13.14	
Class 2001 A ^{(1) (2) (3)}										
2025	16.41	271	16,519	17.33	3.70	0.33	4.03	4.03	8.83	
2024	15.54	292	18,794	12.44	3.70	0.33	4.03	4.03	8.86	
2023	11.85	225	18,994	6.53	3.71	0.34	4.05	4.05	9.17	
2022	9.71	192	19,822	123.14	3.70	0.35	4.05	4.05	9.35	
2021	11.71	235	20,040	0.87	3.70	0.36	4.06	4.06	9.69	
Class 2001 B ^{(1) (2) (3)}										
2025	17.55	73	4,137	17.33	3.40	0.45	3.85	3.85	13.28	
2024	16.60	73	4,372	12.44	3.41	0.46	3.87	3.87	13.68	
2023	12.64	73	5,749	6.53	3.41	0.47	3.88	3.88	13.84	
2022	10.34	72	6,967	123.14	3.40	0.49	3.89	3.89	14.33	
2021	12.44	157	12,606	0.87	3.40	0.49	3.89	3.89	14.38	
Class 2001 C ^{(1) (2) (3)}										
2025	19.52	70	3,584	17.33	3.00	0.39	3.39	3.39	12.90	
2024	18.37	66	3,577	12.44	3.00	0.39	3.39	3.39	12.91	
2023	13.92	53	3,852	6.53	3.01	0.39	3.40	3.40	12.91	
2022	11.34	45	3,936	123.14	3.00	0.39	3.39	3.39	12.91	
2021	13.57	53	3,927	0.87	3.00	0.34	3.34	3.34	11.52	

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

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

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

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

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

SunWise CI Premier III U.S. Stock Selection 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 CI Premier IV U.S. Stock Selection Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	2,044	2,059
Cash	15	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	2,059	2,068
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	4
Administration fees payable	1	1
Insurance fees payable	2	2
	7	7
Net assets attributable to contractholders	2,052	2,061
*Investments at cost	1,630	1,620
Net assets attributable to contractholders per unit:		
Class A	17.41	16.52
Class B	19.31	18.24
Class C	21.14	19.88
Class 2001 A	17.80	16.84
Class 2001 B	19.12	18.10
Class 2001 C	21.15	19.88

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	138	216
Net realized gain (loss) on sale of investments	73	68
Change in unrealized appreciation (depreciation) in value of investments	(25)	320
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	186	604
Expenses (Note 6)		
Management fees	42	42
Administration fees	5	5
Insurance fees	22	22
Harmonized sales tax	7	7
	76	76
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	110	528
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.82	3.96
Class B	1.07	4.39
Class C	1.22	4.87
Class 2001 A	0.96	4.02
Class 2001 B	0.96	4.31
Class 2001 C	1.30	4.84
Weighted average number of units:		
Class A	62,971	70,969
Class B	5,152	5,261
Class C	27,213	28,943
Class 2001 A	13,266	13,620
Class 2001 B	491	514
Class 2001 C	5,018	5,420

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

SunWise CI Premier IV U.S. Stock Selection Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	2,061	1,725
Increase (decrease) in net assets from operations attributable to contractholders	110	528
Unit transactions		
Proceeds from issuance of units	36	49
Amounts paid on redemption of units	(155)	(241)
Net increase (decrease) from unit transactions	(119)	(192)
Net assets attributable to contractholders at the end of year	2,052	2,061

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	110	528
Adjustments for:		
Net realized (gain) loss on sale of investments	(73)	(68)
Change in unrealized (appreciation) depreciation in value of investments	25	(320)
Proceeds from sale of investments	338	275
Purchase of investments	(137)	(7)
Non-cash distributions from investments	(138)	(216)
(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	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	125	194
Cash flows from (used in) financing activities		
Proceeds from issuance of units	36	49
Amounts paid on redemption of units	(155)	(241)
Net cash from (used in) financing activities	(119)	(192)
Net increase (decrease) in cash	6	2
Cash (bank overdraft), beginning of year	9	7
Cash (bank overdraft), end of year	15	9
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 CI Premier IV U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
25,369	CI U.S. Stock Selection Fund (Series I)	1,629,679	2,044,052	99.6
Total Investment Portfolio		1,629,679	2,044,052	99.6
Other Net Assets (Liabilities)			8,413	0.4
Net Assets Attributable to Contractholders			2,052,465	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
351,680	NVIDIA Corp.	21,971,050	90,023,249
103,524	Microsoft Corp.	37,630,540	68,718,468
118,482	Alphabet Inc., Class C	18,628,392	51,030,931
128,488	Amazon.com Inc.	25,685,890	40,706,539
27,245	Eli Lilly and Co.	28,413,675	40,187,793
42,887	Thermo Fisher Scientific Inc.	27,791,041	34,109,065
62,597	Broadcom Inc.	11,756,041	29,736,051
34,637	Intuitive Surgical Inc.	22,750,730	26,925,329
84,561	Danaher Corp.	23,849,621	26,569,417
33,353	Mastercard Inc., Class A	19,257,788	26,134,122
254,424	Dexcom Inc.	24,704,025	23,177,045
60,226	Apple Inc.	16,092,333	22,472,817
280,405	Bank of America Corp.	15,650,200	21,167,844
21,769	Meta Platforms Inc., Class A	10,402,446	19,722,856
136,166	AstraZeneca PLC, ADR	14,720,208	17,181,225
52,504	IQVIA Holdings Inc.	15,425,756	16,244,029
50,974	AbbVie Inc.	16,241,696	15,986,157
106,617	Merck & Co., Inc.	12,221,404	15,403,450
65,383	ServiceNow Inc.	14,442,996	13,747,491
45,325	Snowflake Inc., Class A	9,394,584	13,646,567
40,722	Lowe's Cos. Inc.	13,174,205	13,479,151
211,668	Brookfield Corp., Class A	13,644,182	13,332,188
19,904	Vertex Pharmaceuticals Inc.	11,818,811	12,385,448
28,004	JPMorgan Chase & Co.	8,505,316	12,385,135
28,574	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	4,246,267	11,918,336

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 CI Premier IV U.S. Stock Selection 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	779,569	2,044	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	2,059	0.2

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

SunWise CI Premier IV U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	64,434	74,188	5,154	5,382
Units issued for cash	1,909	3,037	-	-
Units redeemed	(5,122)	(12,791)	(13)	(228)
Number of units at the end of year	61,221	64,434	5,141	5,154

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	28,222	29,846	13,301	13,649
Units issued for cash	76	84	-	-
Units redeemed	(1,341)	(1,708)	(400)	(348)
Number of units at the end of year	26,957	28,222	12,901	13,301

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	514	514	5,400	5,445
Units issued for cash	-	-	15	17
Units redeemed	(90)	-	(1,644)	(62)
Number of units at the end of year	424	514	3,771	5,400

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	7
2044	-
2043	9
2042	-
2041	70
2040	15
2039	17
2038	10
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Premier IV U.S. Stock Selection 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	17.41	1,066	61,221	13.73	3.70	0.46	4.16	4.16	12.52	
2024	16.52	1,065	64,434	11.43	3.70	0.46	4.16	4.16	12.48	
2023	12.62	937	74,188	6.57	3.71	0.45	4.16	4.16	12.25	
2022	10.36	831	80,242	114.40	3.70	0.45	4.15	4.15	12.22	
2021	12.49	1,211	96,997	0.96	3.70	0.43	4.13	4.13	11.71	
Class B ^{(1) (2) (3)}										
2025	19.31	99	5,141	13.73	3.40	0.30	3.70	3.70	8.77	
2024	18.24	94	5,154	11.43	3.40	0.30	3.70	3.70	8.86	
2023	13.87	75	5,382	6.57	3.41	0.28	3.69	3.69	8.27	
2022	11.32	73	6,427	114.40	3.40	0.28	3.68	3.68	8.35	
2021	13.59	90	6,637	0.96	3.40	0.32	3.72	3.72	9.39	
Class C ^{(1) (2) (3)}										
2025	21.14	570	26,957	13.73	3.00	0.27	3.27	3.27	9.16	
2024	19.88	561	28,222	11.43	3.00	0.28	3.28	3.28	9.23	
2023	15.06	449	29,846	6.57	3.01	0.28	3.29	3.29	9.21	
2022	12.25	376	30,717	114.40	3.00	0.27	3.27	3.27	8.95	
2021	14.63	484	33,091	0.96	3.00	0.26	3.26	3.26	8.66	
Class 2001 A ^{(1) (2) (3)}										
2025	17.80	229	12,901	13.73	3.70	0.20	3.90	3.90	5.40	
2024	16.84	224	13,301	11.43	3.70	0.20	3.90	3.90	5.39	
2023	12.83	175	13,649	6.57	3.71	0.23	3.94	3.94	6.19	
2022	10.51	165	15,654	114.40	3.70	0.23	3.93	3.93	6.19	
2021	12.64	199	15,734	0.96	3.70	0.23	3.93	3.93	6.19	
Class 2001 B ^{(1) (2) (3)}										
2025	19.12	8	424	13.73	3.40	0.49	3.89	3.89	14.34	
2024	18.10	9	514	11.43	3.41	0.50	3.91	3.91	14.34	
2023	13.79	7	514	6.57	3.41	0.49	3.90	3.90	14.34	
2022	11.29	6	514	114.40	3.40	0.47	3.87	3.87	14.34	
2021	13.57	7	514	0.96	3.40	0.49	3.89	3.89	14.34	
Class 2001 C ^{(1) (2) (3)}										
2025	21.15	80	3,771	13.73	3.00	0.21	3.21	3.21	6.91	
2024	19.88	108	5,400	11.43	3.00	0.21	3.21	3.21	6.96	
2023	15.04	82	5,445	6.57	3.01	0.21	3.22	3.22	7.11	
2022	12.23	68	5,573	114.40	3.00	0.23	3.23	3.23	7.65	
2021	14.61	90	6,133	0.96	3.00	0.23	3.23	3.23	7.74	

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

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

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

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

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

SunWise CI Premier IV U.S. Stock Selection 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 CI Premier Select Canadian Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,643	1,484
Cash	13	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,656	1,493
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	3
Administration fees payable	-	1
Insurance fees payable	2	1
	6	5
Net assets attributable to contractholders	1,650	1,488
*Investments at cost	1,104	1,208
Net assets attributable to contractholders per unit:		
Class A	29.04	23.92
Class B	31.45	25.83
Class C	33.57	27.49
Class 2001 A	29.67	24.42
Class 2001 B	31.01	25.49
Class 2001 C	33.50	27.44

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	35	38
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	59	46
Change in unrealized appreciation (depreciation) in value of investments	264	225
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	358	309
Expenses (Note 6)		
Management fees	35	35
Administration fees	4	4
Insurance fees	14	14
Harmonized sales tax	6	7
	59	60
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	299	249
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	5.11	3.62
Class B	5.60	3.93
Class C	6.05	4.25
Class 2001 A	5.25	3.79
Class 2001 B	5.51	4.13
Class 2001 C	4.60	4.24
Weighted average number of units:		
Class A	41,210	48,307
Class B	3,726	3,947
Class C	8,936	9,710
Class 2001 A	504	717
Class 2001 B	164	200
Class 2001 C	2,127	3,288

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

SunWise CI Premier Select Canadian Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,488	1,521
Increase (decrease) in net assets from operations attributable to contractholders	299	249
Unit transactions		
Proceeds from issuance of units	135	1
Amounts paid on redemption of units	(272)	(283)
Net increase (decrease) from unit transactions	(137)	(282)
Net assets attributable to contractholders at the end of year	1,650	1,488

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	299	249
Adjustments for:		
Net realized (gain) loss on sale of investments	(59)	(46)
Change in unrealized (appreciation) depreciation in value of investments	(264)	(225)
Proceeds from sale of investments	234	347
Purchase of investments	(35)	-
Non-cash distributions from investments	(35)	(38)
(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	141	287
Cash flows from (used in) financing activities		
Proceeds from issuance of units	135	1
Amounts paid on redemption of units	(272)	(283)
Net cash from (used in) financing activities	(137)	(282)
Net increase (decrease) in cash	4	5
Cash (bank overdraft), beginning of year	9	4
Cash (bank overdraft), end of year	13	9
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 CI Premier Select Canadian Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
43,827	CI Select Canadian Equity Fund (Series I)	1,103,820	1,642,940	99.6
Total Investment Portfolio		1,103,820	1,642,940	99.6
Other Net Assets (Liabilities)			7,422	0.4
Net Assets Attributable to Contractholders			1,650,362	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,363,746	Manulife Financial Corp.	57,300,274	117,809,101
481,699	Shopify Inc., Class A	47,877,639	106,455,479
38,801	Fairfax Financial Holdings Ltd.	23,396,711	101,499,148
626,870	Wheaton Precious Metals Corp.	26,172,075	101,151,743
805,512	Bank of Nova Scotia (The)	60,593,637	81,541,980
349,750	Agnico Eagle Mines Ltd.	23,134,819	81,407,810
527,236	Toronto-Dominion Bank (The)	42,801,932	68,203,249
1,038,105	Enbridge Inc.	51,870,024	68,182,736
259,155	NVIDIA Corp.	26,473,346	66,338,646
221,323	Advanced Micro Devices Inc.	13,784,542	65,056,857
204,339	Amazon.com Inc.	27,531,624	64,737,045
162,394	Micron Technology Inc.	17,773,943	63,616,144
1,282,418	Canadian Natural Resources Ltd.	32,353,903	59,619,613
912,228	Suncor Energy Inc.	34,876,689	55,572,930
236,141	Royal Bank of Canada	30,057,653	55,254,633
123,405	Alphabet Inc., Class A	20,368,623	53,015,794
2,111,963	Cenovus Energy Inc.	37,030,870	49,039,781
818,513	Barrick Mining Corp.	21,360,874	48,938,892
460,929	Canadian Pacific Kansas City Ltd.	35,537,640	46,576,875
717,414	Brookfield Corp., Class A	27,884,124	45,211,430
151,322	WSP Global Inc.	20,023,384	37,606,543
198,447	Bank of Montreal	23,943,403	35,373,178
273,863	Canadian Imperial Bank of Commerce	17,814,868	34,076,773
87,816	Apple Inc.	9,270,852	32,767,789
430,111	Brookfield Asset Management Ltd., Class A	26,446,242	30,924,981

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 CI Premier Select Canadian 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,721,988	1,643	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	1,484	0.1

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

SunWise CI Premier Select Canadian Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	43,167	53,143	3,818	4,961
Units issued for cash	4,253	23	-	-
Units redeemed	(6,878)	(9,999)	(311)	(1,143)
Number of units at the end of year	40,542	43,167	3,507	3,818

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	9,101	9,992	504	860
Units issued for cash	-	-	-	-
Units redeemed	(198)	(891)	(1)	(356)
Number of units at the end of year	8,903	9,101	503	504

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	176	255	3,273	3,289
Units issued for cash	-	-	417	-
Units redeemed	(34)	(79)	(2,367)	(16)
Number of units at the end of year	142	176	1,323	3,273

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	10
2044	7
2043	10
2042	-
2041	7
2040	9
2039	48
2038	31
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	122

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

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

SunWise CI Premier Select Canadian 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}									
2025	29.04	1,178	40,542	4.62	3.63	0.44	4.07	4.07	12.13
2024	23.92	1,033	43,167	2.54	3.63	0.45	4.08	4.08	12.30
2023	20.34	1,081	53,143	2.82	3.64	0.45	4.09	4.09	12.32
2022	18.37	1,036	56,406	110.27	3.63	0.45	4.08	4.08	12.34
2021	19.22	1,166	60,666	5.91	3.63	0.45	4.08	4.08	12.45
Class B ^{(1) (2) (3)}									
2025	31.45	110	3,507	4.62	3.38	0.42	3.80	3.80	12.39
2024	25.83	99	3,818	2.54	3.38	0.41	3.79	3.79	12.13
2023	21.90	109	4,961	2.82	3.39	0.37	3.76	3.76	10.93
2022	19.72	102	5,175	110.27	3.38	0.38	3.76	3.76	11.26
2021	20.56	128	6,252	5.91	3.38	0.38	3.76	3.76	11.23
Class C ^{(1) (2) (3)}									
2025	33.57	299	8,903	4.62	3.13	0.37	3.50	3.50	11.85
2024	27.49	250	9,101	2.54	3.13	0.37	3.50	3.50	11.78
2023	23.24	232	9,992	2.82	3.14	0.37	3.51	3.51	11.66
2022	20.87	215	10,306	110.27	3.13	0.37	3.50	3.50	11.91
2021	21.71	225	10,349	5.91	3.13	0.38	3.51	3.51	12.09
Class 2001 A ^{(1) (2) (3)}									
2025	29.67	15	503	4.62	3.63	0.36	3.99	3.99	9.88
2024	24.42	12	504	2.54	3.63	0.28	3.91	3.91	7.66
2023	20.72	18	860	2.82	3.64	0.27	3.91	3.91	7.48
2022	18.69	23	1,229	110.27	3.63	0.26	3.89	3.89	7.00
2021	19.51	30	1,561	5.91	3.63	0.24	3.87	3.87	6.68
Class 2001 B ^{(1) (2) (3)}									
2025	31.01	4	142	4.62	3.38	0.47	3.85	3.85	14.00
2024	25.49	4	176	2.54	3.38	0.51	3.89	3.89	15.00
2023	21.63	5	255	2.82	3.39	0.54	3.93	3.93	15.00
2022	19.51	6	272	110.27	3.38	0.53	3.91	3.91	15.00
2021	20.37	6	293	5.91	3.37	0.54	3.91	3.91	15.00
Class 2001 C ^{(1) (2) (3)}									
2025	33.50	44	1,323	4.62	3.13	0.40	3.53	3.53	12.15
2024	27.44	90	3,273	2.54	3.13	0.40	3.53	3.53	12.70
2023	23.20	76	3,289	2.82	3.14	0.40	3.54	3.54	12.70
2022	20.85	69	3,307	110.27	3.13	0.40	3.53	3.53	12.70
2021	21.69	72	3,308	5.91	3.13	0.40	3.53	3.53	12.71

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

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

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

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

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

SunWise CI Premier Select Canadian 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 CI Premier U.S. Stock Selection Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	630	686
Cash	5	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	635	689
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	1
	2	2
Net assets attributable to contractholders	633	687
*Investments at cost	344	378
Net assets attributable to contractholders per unit:		
Class A	26.68	26.45
Class B	29.18	28.80
Class C	31.98	31.48
Class 2001 A	26.63	26.42
Class 2001 B	28.75	28.44
Class 2001 C	32.39	31.81

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	15	-
Net realized gain (loss) on sale of investments	31	45
Change in unrealized appreciation (depreciation) in value of investments	(22)	151
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	24	196
Expenses (Note 6)		
Management fees	13	14
Administration fees	2	2
Insurance fees	8	8
Harmonized sales tax	2	3
	25	27
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(1)	169
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.15)	6.01
Class B	0.08	6.76
Class C	0.46	7.25
Class 2001 A	0.18	5.94
Class 2001 B	(0.79)	6.43
Class 2001 C	0.58	7.37
Weighted average number of units:		
Class A	14,399	16,074
Class B	5,062	6,351
Class C	1,380	1,411
Class 2001 A	1,781	1,876
Class 2001 B	269	305
Class 2001 C	892	892

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

SunWise CI Premier U.S. Stock Selection Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	687	606
Increase (decrease) in net assets from operations attributable to contractholders	(1)	169
Unit transactions		
Proceeds from issuance of units	82	-
Amounts paid on redemption of units	(135)	(88)
Net increase (decrease) from unit transactions	(53)	(88)
Net assets attributable to contractholders at the end of year	633	687

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1)	169
Adjustments for:		
Net realized (gain) loss on sale of investments	(31)	(45)
Change in unrealized (appreciation) depreciation in value of investments	22	(151)
Proceeds from sale of investments	81	115
Purchase of investments	(1)	-
Non-cash distributions from investments	(15)	-
(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	55	88
Cash flows from (used in) financing activities		
Proceeds from issuance of units	82	-
Amounts paid on redemption of units	(135)	(88)
Net cash from (used in) financing activities	(53)	(88)
Net increase (decrease) in cash	2	-
Cash (bank overdraft), beginning of year	3	3
Cash (bank overdraft), end of year	5	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 CI Premier U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
10,356	CI U.S. Stock Selection Corporate Class (I Shares)	343,657	629,883	99.5
Total Investment Portfolio		343,657	629,883	99.5
Other Net Assets (Liabilities)			3,049	0.5
Net Assets Attributable to Contractholders			632,932	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
115,285	NVIDIA Corp.	7,493,662	29,510,721
34,576	Microsoft Corp.	13,424,863	22,951,294
40,869	Alphabet Inc., Class C	6,700,813	17,602,531
44,333	Amazon.com Inc.	8,458,312	14,045,226
9,399	Eli Lilly and Co.	9,832,825	13,864,014
14,797	Thermo Fisher Scientific Inc.	9,620,369	11,768,411
21,598	Broadcom Inc.	4,098,179	10,259,904
11,951	Intuitive Surgical Inc.	7,869,814	9,290,199
29,177	Danaher Corp.	8,269,327	9,167,534
11,507	Mastercard Inc., Class A	6,632,620	9,016,440
87,785	Dexcom Inc.	8,524,020	7,996,875
20,780	Apple Inc.	5,567,833	7,753,879
96,750	Bank of America Corp.	5,379,637	7,303,682
7,509	Meta Platforms Inc., Class A	3,612,223	6,803,203
46,982	AstraZeneca PLC, ADR	5,079,932	5,928,119
18,116	IQVIA Holdings Inc.	5,322,072	5,604,846
17,588	AbbVie Inc.	5,604,013	5,515,842
36,786	Merck & Co., Inc.	4,217,058	5,314,643
22,555	ServiceNow Inc.	5,011,590	4,742,435
15,639	Snowflake Inc., Class A	3,241,491	4,708,630
14,050	Lowe's Cos. Inc.	4,545,395	4,650,608
73,033	Brookfield Corp., Class A	4,707,729	4,600,080
9,663	JPMorgan Chase & Co.	3,420,510	4,273,588
6,867	Vertex Pharmaceuticals Inc.	4,077,591	4,273,054
9,859	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,486,698	4,112,231

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 CI Premier U.S. Stock Selection 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	265,278	630	0.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Corporate Class	283,362	686	0.2

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

SunWise CI Premier U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	15,251	16,903	5,348	7,055
Units issued for cash	3,011	-	-	-
Units redeemed	(4,617)	(1,652)	(462)	(1,707)
Number of units at the end of year	13,645	15,251	4,886	5,348

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	1,397	1,428	1,824	1,919
Units issued for cash	-	-	-	-
Units redeemed	(32)	(31)	(81)	(95)
Number of units at the end of year	1,365	1,397	1,743	1,824

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	305	305	892	892
Units issued for cash	-	-	-	-
Units redeemed	(49)	-	-	-
Number of units at the end of year	256	305	892	892

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	17
2044	26
2043	24
2042	-
2041	14
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	81

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

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

SunWise CI Premier U.S. Stock Selection 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	26.68	364	13,645	2.60	3.70	0.40	4.10	4.10	10.73	
2024	26.45	404	15,251	-	3.70	0.41	4.11	4.11	11.02	
2023	20.52	347	16,903	-	3.71	0.42	4.13	4.13	11.22	
2022	16.93	346	20,463	17.01	3.70	0.42	4.12	4.12	11.38	
2021	21.35	491	23,001	4.71	3.70	0.42	4.12	4.12	11.44	
Class B ^{(1) (2) (3)}										
2025	29.18	143	4,886	2.60	3.40	0.25	3.65	3.65	7.46	
2024	28.80	154	5,348	-	3.40	0.29	3.69	3.69	8.51	
2023	22.25	157	7,055	-	3.41	0.28	3.69	3.69	8.36	
2022	18.28	134	7,306	17.01	3.40	0.29	3.69	3.69	8.64	
2021	22.95	192	8,381	4.71	3.40	0.30	3.70	3.70	8.73	
Class C ^{(1) (2) (3)}										
2025	31.98	44	1,365	2.60	3.00	0.40	3.40	3.40	13.44	
2024	31.48	44	1,397	-	3.00	0.40	3.40	3.40	13.47	
2023	24.25	34	1,428	-	3.01	0.40	3.41	3.41	13.37	
2022	19.87	40	1,993	17.01	3.00	0.40	3.40	3.40	13.40	
2021	24.87	51	2,033	4.71	3.00	0.41	3.41	3.41	13.61	
Class 2001 A ^{(1) (2) (3)}										
2025	26.63	46	1,743	2.60	3.70	0.48	4.18	4.18	12.92	
2024	26.42	48	1,824	-	3.70	0.48	4.18	4.18	12.86	
2023	20.51	39	1,919	-	3.71	0.40	4.11	4.11	10.99	
2022	16.92	44	2,595	17.01	3.70	0.44	4.14	4.14	11.83	
2021	21.34	68	3,208	4.71	3.70	0.44	4.14	4.14	11.89	
Class 2001 B ^{(1) (2) (3)}										
2025	28.75	7	256	2.60	3.40	0.46	3.86	3.86	13.09	
2024	28.44	9	305	-	3.40	0.46	3.86	3.86	13.09	
2023	22.00	7	305	-	3.41	0.46	3.87	3.87	14.07	
2022	18.11	9	511	17.01	3.40	0.46	3.86	3.86	14.07	
2021	22.77	26	1,149	4.71	3.40	0.46	3.86	3.86	14.54	
Class 2001 C ^{(1) (2) (3)}										
2025	32.39	29	892	2.60	3.00	0.16	3.16	3.16	5.16	
2024	31.81	28	892	-	3.00	0.16	3.16	3.16	5.16	
2023	24.44	22	892	-	3.01	0.16	3.17	3.17	5.16	
2022	19.98	18	892	17.01	3.00	0.31	3.31	3.31	10.13	
2021	24.98	26	1,027	4.71	3.00	0.31	3.31	3.31	10.13	

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

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

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

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

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

SunWise CI Premier U.S. Stock Selection 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 CI Select Canadian Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	15,712	15,812
Cash	119	79
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	15,832	15,893
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	32	32
Administration fees payable	4	4
Insurance fees payable	14	15
	50	52
Net assets attributable to contractholders	15,782	15,841
*Investments at cost	8,968	11,026
Net assets attributable to contractholders per unit:		
Class A	51.93	42.94
Class B	56.17	46.29
Class C	60.46	49.69
Class 2001 A	51.86	42.89
Class 2001 B	56.41	46.46
Class 2001 C	60.76	49.91

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	285	373
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,315	896
Change in unrealized appreciation (depreciation) in value of investments	1,958	1,975
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	3,558	3,245
Expenses (Note 6)		
Management fees	325	342
Administration fees	37	39
Insurance fees	149	158
Harmonized sales tax	57	61
	568	600
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,990	2,645
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	8.83	6.45
Class B	9.57	7.17
Class C	10.57	7.72
Class 2001 A	8.98	6.43
Class 2001 B	9.60	6.67
Class 2001 C	10.85	7.80
Weighted average number of units:		
Class A	243,269	295,092
Class B	33,074	41,203
Class C	23,448	27,104
Class 2001 A	18,145	22,638
Class 2001 B	3,309	4,638
Class 2001 C	7,687	7,932

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

SunWise CI Select Canadian Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	15,841	16,491
Increase (decrease) in net assets from operations attributable to contractholders	2,990	2,645
Unit transactions		
Proceeds from issuance of units	311	288
Amounts paid on redemption of units	(3,360)	(3,583)
Net increase (decrease) from unit transactions	(3,049)	(3,295)
Net assets attributable to contractholders at the end of year	15,782	15,841

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,990	2,645
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,315)	(896)
Change in unrealized (appreciation) depreciation in value of investments	(1,958)	(1,975)
Proceeds from sale of investments	3,678	3,859
Purchase of investments	(19)	(4)
Non-cash distributions from investments	(285)	(373)
(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	-	(1)
Net cash from (used in) operating activities	3,090	3,255
Cash flows from (used in) financing activities		
Proceeds from issuance of units	311	288
Amounts paid on redemption of units	(3,361)	(3,582)
Net cash from (used in) financing activities	(3,050)	(3,294)
Net increase (decrease) in cash	40	(39)
Cash (bank overdraft), beginning of year	79	118
Cash (bank overdraft), end of year	119	79
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 CI Select Canadian Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
396,482	CI Select Canadian Equity Corporate Class (I Shares)	8,967,936	15,712,498	99.6
Total Investment Portfolio		8,967,936	15,712,498	99.6
Other Net Assets (Liabilities)			69,475	0.4
Net Assets Attributable to Contractholders			15,781,973	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
508,341	Manulife Financial Corp.	12,403,837	25,335,715
103,699	Shopify Inc., Class A	11,193,117	22,917,479
8,357	Fairfax Financial Holdings Ltd.	5,510,565	21,860,993
134,526	Wheaton Precious Metals Corp.	5,603,025	21,707,115
173,682	Bank of Nova Scotia (The)	12,251,177	17,581,829
75,354	Agnico Eagle Mines Ltd.	5,359,208	17,539,397
113,368	Toronto-Dominion Bank (The)	9,254,656	14,665,284
223,260	Enbridge Inc.	10,822,679	14,663,717
55,728	NVIDIA Corp.	6,196,136	14,265,285
47,635	Advanced Micro Devices Inc.	2,331,554	14,002,085
43,917	Amazon.com Inc.	5,658,156	13,913,432
34,606	Micron Technology Inc.	4,061,299	13,556,537
276,233	Canadian Natural Resources Ltd.	6,030,154	12,842,072
195,878	Suncor Energy Inc.	7,167,754	11,932,888
50,809	Royal Bank of Canada	6,597,983	11,888,798
26,534	Alphabet Inc., Class A	4,660,797	11,399,223
176,592	Barrick Mining Corp.	4,717,922	10,558,436
454,398	Cenovus Energy Inc.	6,975,401	10,551,122
99,000	Canadian Pacific Kansas City Ltd.	7,255,787	10,003,950
154,268	Brookfield Corp., Class A	6,087,675	9,721,969
49,464	Bank of Montreal	5,776,524	8,816,958
32,562	WSP Global Inc.	4,294,961	8,092,308
59,672	Canadian Imperial Bank of Commerce	3,771,705	7,424,987
18,863	Apple Inc.	1,619,801	7,038,567
92,151	Brookfield Asset Management Ltd., Class A	5,743,372	6,625,657

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 CI Select Canadian 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	588,225	15,712	2.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Corporate Class	506,311	15,812	3.1

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

SunWise CI Select Canadian Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	264,484	332,388	36,608	45,149
Units issued for cash	5,218	6,199	893	380
Units redeemed	(47,056)	(74,103)	(7,434)	(8,921)
Number of units at the end of year	222,646	264,484	30,067	36,608

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	25,978	28,500	22,063	23,051
Units issued for cash	121	33	95	-
Units redeemed	(3,617)	(2,555)	(11,537)	(988)
Number of units at the end of year	22,482	25,978	10,621	22,063

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	3,534	5,402	7,773	8,014
Units issued for cash	-	390	6	33
Units redeemed	(686)	(2,258)	(220)	(274)
Number of units at the end of year	2,848	3,534	7,559	7,773

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	175
2044	84
2043	177
2042	-
2041	252
2040	82
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	770

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

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

SunWise CI Select Canadian 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ^{(1) (2) (3)}										
2025	51.93	11,563	222,646	1.96	3.39	0.39	3.78	3.78	11.58	
2024	42.94	11,357	264,484	2.32	3.39	0.40	3.79	3.79	11.78	
2023	36.50	12,133	332,388	3.77	3.40	0.40	3.80	3.80	11.66	
2022	33.03	11,876	359,580	12.49	3.39	0.40	3.79	3.79	11.66	
2021	36.95	14,419	390,177	2.55	3.39	0.40	3.79	3.79	11.70	
Class B ^{(1) (2) (3)}										
2025	56.17	1,689	30,067	1.96	3.14	0.31	3.45	3.45	9.91	
2024	46.29	1,695	36,608	2.32	3.14	0.31	3.45	3.45	10.02	
2023	39.22	1,771	45,149	3.77	3.15	0.32	3.47	3.47	10.09	
2022	35.36	1,780	50,322	12.49	3.14	0.32	3.46	3.46	10.29	
2021	39.43	2,157	54,699	2.55	3.14	0.33	3.47	3.47	10.47	
Class C ^{(1) (2) (3)}										
2025	60.46	1,359	22,482	1.96	2.89	0.27	3.16	3.16	9.37	
2024	49.69	1,291	25,978	2.32	2.89	0.27	3.16	3.16	9.28	
2023	41.97	1,196	28,500	3.77	2.90	0.27	3.17	3.17	9.22	
2022	37.73	1,135	30,083	12.49	2.89	0.28	3.17	3.17	9.60	
2021	41.95	1,396	33,275	2.55	2.89	0.27	3.16	3.16	9.44	
Class 2001 A ^{(1) (2) (3)}										
2025	51.86	551	10,621	1.96	3.39	0.41	3.80	3.80	12.11	
2024	42.89	946	22,063	2.32	3.39	0.41	3.80	3.80	12.14	
2023	36.46	840	23,051	3.77	3.40	0.41	3.81	3.81	12.06	
2022	32.99	807	24,466	12.49	3.39	0.41	3.80	3.80	12.11	
2021	36.92	1,024	27,747	2.55	3.39	0.42	3.81	3.81	12.27	
Class 2001 B ^{(1) (2) (3)}										
2025	56.41	161	2,848	1.96	3.14	0.25	3.39	3.39	7.90	
2024	46.46	164	3,534	2.32	3.14	0.30	3.44	3.44	9.49	
2023	39.35	213	5,402	3.77	3.15	0.30	3.45	3.45	9.57	
2022	35.48	202	5,684	12.49	3.14	0.33	3.47	3.47	10.49	
2021	39.57	289	7,297	2.55	3.14	0.33	3.47	3.47	10.41	
Class 2001 C ^{(1) (2) (3)}										
2025	60.76	459	7,559	1.96	2.89	0.23	3.12	3.12	7.80	
2024	49.91	388	7,773	2.32	2.89	0.23	3.12	3.12	7.88	
2023	42.14	338	8,014	3.77	2.90	0.24	3.14	3.14	8.25	
2022	37.88	314	8,290	12.49	2.89	0.24	3.13	3.13	8.26	
2021	42.10	382	9,080	2.55	2.89	0.24	3.13	3.13	8.17	

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

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

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

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

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

SunWise CI Select Canadian 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 CI Select Global Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,877	1,980
Cash	12	13
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,889	1,993
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	4
Administration fees payable	-	1
Insurance fees payable	2	2
	6	7
Net assets attributable to contractholders	1,883	1,986
*Investments at cost	992	1,230
Net assets attributable to contractholders per unit:		
Class A	25.86	22.86
Class B	27.74	24.45
Class C	30.51	26.80
Class 2001 A	26.17	23.08
Class 2001 B	28.03	24.64
Class 2001 C	31.01	27.18

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	4
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	157	116
Change in unrealized appreciation (depreciation) in value of investments	136	304
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	293	424
Expenses (Note 6)		
Management fees	39	42
Administration fees	5	5
Insurance fees	19	21
Harmonized sales tax	7	8
	70	76
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	223	348
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.85	3.73
Class B	3.15	4.16
Class C	3.59	4.49
Class 2001 A	3.08	3.80
Class 2001 B	3.26	5.13
Class 2001 C	3.82	4.00
Weighted average number of units:		
Class A	52,672	64,487
Class B	4,660	6,562
Class C	8,943	10,550
Class 2001 A	4,690	5,398
Class 2001 B	231	583
Class 2001 C	2,984	2,343

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

SunWise CI Select Global Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,986	1,871
Increase (decrease) in net assets from operations attributable to contractholders	223	348
Unit transactions		
Proceeds from issuance of units	9	109
Amounts paid on redemption of units	(335)	(342)
Net increase (decrease) from unit transactions	(326)	(233)
Net assets attributable to contractholders at the end of year	1,883	1,986

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	223	348
Adjustments for:		
Net realized (gain) loss on sale of investments	(157)	(116)
Change in unrealized (appreciation) depreciation in value of investments	(136)	(304)
Proceeds from sale of investments	398	357
Purchase of investments	(2)	(41)
Non-cash distributions from investments	-	(4)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	325	240
Cash flows from (used in) financing activities		
Proceeds from issuance of units	9	109
Amounts paid on redemption of units	(335)	(343)
Net cash from (used in) financing activities	(326)	(234)
Net increase (decrease) in cash	(1)	6
Cash (bank overdraft), beginning of year	13	7
Cash (bank overdraft), end of year	12	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 CI Select Global Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
57,284	CI Select Global Equity Corporate Class (I Shares)	991,553	1,877,178	99.7
Total Investment Portfolio		991,553	1,877,178	99.7
Other Net Assets (Liabilities)			5,615	0.3
Net Assets Attributable to Contractholders			1,882,793	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
31,223	NVIDIA Corp.	1,788,311	7,992,481
10,801	Microsoft Corp.	3,569,094	7,169,624
16,006	Apple Inc.	4,247,895	5,972,502
16,113	Amazon.com Inc.	2,679,633	5,104,792
11,424	Alphabet Inc., Class C	1,473,613	4,920,388
2,656	Eli Lilly and Co.	2,087,946	3,917,738
14,756	AstraZeneca PLC	2,501,676	3,764,739
7,871	Broadcom Inc.	1,647,119	3,739,036
144,476	IAMGOLD Corp.	2,375,797	3,269,976
	Cash & Cash Equivalents		3,209,420
60,032	Shell PLC	2,157,186	3,043,234
17,266	Walmart Inc.	1,794,660	2,640,244
5,692	JPMorgan Chase & Co.	1,211,021	2,517,361
56,311	Hitachi Ltd.	1,254,441	2,418,756
11,379	TJX Cos. Inc. (The)	2,255,931	2,399,119
21,867	Tencent Holdings Ltd.	1,294,676	2,310,010
14,330	Citigroup Inc.	1,894,762	2,295,134
177,723	NatWest Group PLC	1,830,111	2,143,186
28,819	RWE AG	1,850,997	2,103,940
4,852	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	707,584	2,023,790
26,412	Bank of America Corp.	1,139,608	1,993,848
4,151	Safran SA	636,197	1,991,286
10,925	Jacobs Solutions Inc.	2,015,453	1,986,252
9,673	Alibaba Group Holding Ltd., ADR	1,852,541	1,946,095
2,118	Meta Platforms Inc., Class A	1,148,988	1,918,922

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 CI Select Global 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	131,615	1,877	1.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Corporate Class	124,343	1,980	1.6

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

SunWise CI Select Global Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	60,273	67,352	5,252	7,987
Units issued for cash	168	2,341	50	54
Units redeemed	(10,305)	(9,420)	(1,153)	(2,789)
Number of units at the end of year	50,136	60,273	4,149	5,252

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	10,307	10,985	4,898	5,629
Units issued for cash	109	24	-	-
Units redeemed	(1,810)	(702)	(482)	(731)
Number of units at the end of year	8,606	10,307	4,416	4,898

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	367	1,675	2,994	1,316
Units issued for cash	-	-	-	2,171
Units redeemed	(319)	(1,308)	(34)	(493)
Number of units at the end of year	48	367	2,960	2,994

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	70
2044	70
2043	72
2042	-
2041	62
2040	18
2039	2
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	294

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

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

SunWise CI Select Global 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ^{(1) (2) (3)}										
2025	25.86	1,296	50,136	0.13	3.51	0.44	3.95	3.95	12.46	
2024	22.86	1,378	60,273	2.32	3.51	0.44	3.95	3.95	12.49	
2023	19.16	1,290	67,352	0.99	3.52	0.44	3.96	3.96	12.63	
2022	17.29	1,367	79,034	10.15	3.51	0.44	3.95	3.95	12.58	
2021	20.53	1,542	75,100	7.96	3.51	0.42	3.93	3.93	12.03	
Class B ^{(1) (2) (3)}										
2025	27.74	115	4,149	0.13	3.26	0.42	3.68	3.68	12.90	
2024	24.45	129	5,252	2.32	3.27	0.40	3.67	3.67	12.36	
2023	20.43	163	7,987	0.99	3.27	0.39	3.66	3.66	12.01	
2022	18.39	155	8,440	10.15	3.26	0.39	3.65	3.65	12.04	
2021	21.77	189	8,708	7.96	3.26	0.40	3.66	3.66	12.16	
Class C ^{(1) (2) (3)}										
2025	30.51	263	8,606	0.13	2.96	0.35	3.31	3.31	11.86	
2024	26.80	276	10,307	2.32	2.96	0.35	3.31	3.31	11.92	
2023	22.32	245	10,985	0.99	2.97	0.35	3.32	3.32	11.93	
2022	20.02	227	11,350	10.15	2.96	0.33	3.29	3.29	11.29	
2021	23.61	297	12,575	7.96	2.96	0.34	3.30	3.30	11.43	
Class 2001 A ^{(1) (2) (3)}										
2025	26.17	116	4,416	0.13	3.51	0.21	3.72	3.72	6.03	
2024	23.08	113	4,898	2.32	3.51	0.22	3.73	3.73	6.19	
2023	19.30	109	5,629	0.99	3.52	0.21	3.73	3.73	6.07	
2022	17.39	126	7,215	10.15	3.51	0.31	3.82	3.82	8.80	
2021	20.61	157	7,607	7.96	3.51	0.41	3.92	3.92	11.75	
Class 2001 B ^{(1) (2) (3)}										
2025	28.03	1	48	0.13	3.26	0.19	3.45	3.45	6.03	
2024	24.64	9	367	2.32	3.26	0.38	3.64	3.64	11.20	
2023	20.59	34	1,675	0.99	3.27	0.36	3.63	3.63	11.15	
2022	18.53	32	1,729	10.15	3.26	0.36	3.62	3.62	11.11	
2021	21.92	38	1,740	7.96	3.26	0.37	3.63	3.63	11.26	
Class 2001 C ^{(1) (2) (3)}										
2025	31.01	92	2,960	0.13	2.96	0.16	3.12	3.12	5.49	
2024	27.18	81	2,994	2.32	2.96	0.18	3.14	3.14	6.16	
2023	22.60	30	1,316	0.99	2.97	0.18	3.15	3.15	6.08	
2022	20.24	31	1,537	10.15	2.96	0.18	3.14	3.14	6.02	
2021	23.83	42	1,769	7.96	2.96	0.18	3.14	3.14	5.97	

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

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

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

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

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

SunWise CI Select Global 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 CI Synergy American Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	900	822
Cash	4	6
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	905	828
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	2
Administration fees payable	-	-
Insurance fees payable	1	1
	3	3
Net assets attributable to contractholders	902	825
*Investments at cost	322	268
Net assets attributable to contractholders per unit:		
Class A	48.29	45.54
Class B	53.80	50.60
Class C	59.77	55.83
Class 2001 A	48.14	45.41
Class 2001 B	53.18	50.04
Class 2001 C	45.25	42.32

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	58	68
Change in unrealized appreciation (depreciation) in value of investments	23	159
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	81	227
Expenses (Note 6)		
Management fees	17	16
Administration fees	2	2
Insurance fees	11	9
Harmonized sales tax	3	3
	33	30
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	48	197
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.48	10.96
Class B	3.19	12.27
Class C	4.29	13.84
Class 2001 A	2.56	10.89
Class 2001 B	3.13	12.32
Class 2001 C	2.94	10.60
Weighted average number of units:		
Class A	14,371	13,876
Class B	1,701	1,726
Class C	804	778
Class 2001 A	1,105	1,085
Class 2001 B	28	34
Class 2001 C	30	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 CI Synergy American Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	825	649
Increase (decrease) in net assets from operations attributable to contractholders	48	197
Unit transactions		
Proceeds from issuance of units	90	63
Amounts paid on redemption of units	(61)	(84)
Net increase (decrease) from unit transactions	29	(21)
Net assets attributable to contractholders at the end of year	902	825

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	48	197
Adjustments for:		
Net realized (gain) loss on sale of investments	(58)	(68)
Change in unrealized (appreciation) depreciation in value of investments	(23)	(159)
Proceeds from sale of investments	92	103
Purchase of investments	(89)	(51)
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	(1)	-
Net cash from (used in) operating activities	(31)	23
Cash flows from (used in) financing activities		
Proceeds from issuance of units	90	63
Amounts paid on redemption of units	(61)	(84)
Net cash from (used in) financing activities	29	(21)
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 CI Synergy American Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
8,294	CI Synergy American Fund (Series I)	322,398	900,470	99.8
Total Investment Portfolio		322,398	900,470	99.8
Other Net Assets (Liabilities)			1,416	0.2
Net Assets Attributable to Contractholders			901,886	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
53,071	NVIDIA Corp.	2,991,175	13,585,145
15,973	Microsoft Corp.	4,998,245	10,602,760
18,480	Alphabet Inc., Class A	3,183,935	7,939,159
19,983	Amazon.com Inc.	3,396,383	6,330,854
4,237	Eli Lilly and Co.	4,364,563	6,249,795
6,670	Thermo Fisher Scientific Inc.	4,453,395	5,304,812
9,735	Broadcom Inc.	1,971,994	4,624,510
5,387	Intuitive Surgical Inc.	3,711,955	4,187,624
13,151	Danaher Corp.	3,658,251	4,132,099
5,187	Mastercard Inc., Class A	2,669,205	4,064,333
39,570	Dexcom Inc.	3,836,757	3,604,674
9,366	Apple Inc.	2,262,850	3,494,843
43,610	Bank of America Corp.	2,693,218	3,292,130
3,385	Meta Platforms Inc., Class A	1,908,163	3,066,832
21,177	AstraZeneca PLC, ADR	2,302,246	2,672,083
8,165	IQVIA Holdings Inc.	2,397,581	2,526,141
7,927	AbbVie Inc.	2,525,757	2,486,018
16,581	Merck & Co., Inc.	1,902,710	2,395,534
10,168	ServiceNow Inc.	2,081,124	2,137,933
7,049	Snowflake Inc., Class A	1,779,658	2,122,331
6,333	Lowe's Cos. Inc.	2,028,038	2,096,249
32,920	Brookfield Corp., Class A	2,122,033	2,073,510
	Cash & Cash Equivalents		2,049,875
4,355	JPMorgan Chase & Co.	1,266,398	1,926,056
3,095	Vertex Pharmaceuticals Inc.	1,837,815	1,925,892

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 CI Synergy American 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	121,254	900	0.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	126,575	822	0.6

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

SunWise CI Synergy American Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	14,125	14,420	1,706	2,138
Units issued for cash	1,315	1,309	-	-
Units redeemed	(1,367)	(1,604)	(9)	(432)
Number of units at the end of year	14,073	14,125	1,697	1,706

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	778	778	1,091	963
Units issued for cash	46	-	549	128
Units redeemed	-	-	-	-
Number of units at the end of year	824	778	1,640	1,091

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	28	38	30	40
Units issued for cash	-	-	-	-
Units redeemed	-	(10)	-	(10)
Number of units at the end of year	28	28	30	30

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	34
2044	30
2043	26
2042	22
2041	33
2040	25
2039	27
2038	28
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	225

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

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

SunWise CI Synergy American 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	48.29	680	14,073	10.64	3.70	0.44	4.14	4.14	11.76	
2024	45.54	643	14,125	6.98	3.70	0.44	4.14	4.14	11.94	
2023	34.59	499	14,420	2.37	3.71	0.45	4.16	4.16	12.12	
2022	28.90	517	17,891	0.28	3.70	0.45	4.15	4.15	12.20	
2021	34.81	670	19,257	7.82	3.70	0.45	4.15	4.15	12.11	
Class B ^{(1) (2) (3)}										
2025	53.80	91	1,697	10.64	3.40	0.44	3.84	3.84	13.00	
2024	50.60	86	1,706	6.98	3.41	0.35	3.76	3.76	10.27	
2023	38.28	82	2,138	2.37	3.41	0.35	3.76	3.76	10.21	
2022	31.85	84	2,637	0.28	3.40	0.33	3.73	3.73	9.64	
2021	38.20	114	2,983	7.82	3.40	0.32	3.72	3.72	9.38	
Class C ^{(1) (2) (3)}										
2025	59.77	49	824	10.64	3.00	0.15	3.15	3.15	5.00	
2024	55.83	44	778	6.98	3.00	0.15	3.15	3.15	5.00	
2023	41.99	33	778	2.37	3.01	0.15	3.16	3.16	5.00	
2022	34.73	27	778	0.28	3.00	0.15	3.15	3.15	5.00	
2021	41.41	41	975	7.82	3.00	0.25	3.25	3.25	8.21	
Class 2001 A ^{(1) (2) (3)}										
2025	48.14	79	1,640	10.64	3.70	0.46	4.16	4.16	12.34	
2024	45.41	50	1,091	6.98	3.70	0.49	4.19	4.19	13.31	
2023	34.51	33	963	2.37	3.71	0.50	4.21	4.21	13.31	
2022	28.85	28	963	0.28	3.70	0.49	4.19	4.19	13.31	
2021	34.76	34	963	7.82	3.70	0.49	4.19	4.19	13.32	
Class 2001 B ^{(1) (2) (3)}										
2025	53.18	2	28	10.64	3.40	0.44	3.84	3.84	13.00	
2024	50.04	1	28	6.98	3.40	0.44	3.84	3.84	13.00	
2023	37.92	1	38	2.37	3.40	0.44	3.84	3.84	13.00	
2022	31.63	1	38	0.28	3.40	0.44	3.84	3.84	13.00	
2021	37.99	1	38	7.82	3.40	0.44	3.84	3.84	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	45.25	1	30	10.64	3.00	0.39	3.39	3.39	13.00	
2024	42.32	1	30	6.98	3.01	0.39	3.40	3.40	13.00	
2023	31.87	1	40	2.37	3.00	0.39	3.39	3.39	13.00	
2022	26.41	1	40	0.28	3.00	0.39	3.39	3.39	13.00	
2021	31.58	1	40	7.82	3.00	0.39	3.39	3.39	13.00	

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

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

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

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

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

SunWise CI Synergy American 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 CI Synergy Canadian Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,117	1,147
Cash	5	8
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,122	1,155
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	1	1
	4	4
Net assets attributable to contractholders	1,118	1,151
*Investments at cost	642	752
Net assets attributable to contractholders per unit:		
Class A	38.47	32.95
Class B	43.24	36.88
Class C	45.21	38.52
Class 2001 A	38.49	33.00
Class 2001 B	42.75	36.53
Class 2001 C	45.13	38.49

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	15	14
Capital gain distributions from investments	29	-
Net realized gain (loss) on sale of investments	104	36
Change in unrealized appreciation (depreciation) in value of investments	81	216
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	229	266
Expenses (Note 6)		
Management fees	25	23
Administration fees	3	2
Insurance fees	10	10
Harmonized sales tax	4	4
	42	39
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	187	227
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	5.51	6.23
Class B	6.66	7.19
Class C	6.59	7.42
Class 2001 A	5.49	6.22
Class 2001 B	6.22	6.86
Class 2001 C	6.64	7.40
Weighted average number of units:		
Class A	20,761	21,907
Class B	3,206	4,058
Class C	7,159	7,570
Class 2001 A	788	788
Class 2001 B	26	26
Class 2001 C	22	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 CI Synergy Canadian Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,151	1,020
Increase (decrease) in net assets from operations attributable to contractholders	187	227
Unit transactions		
Proceeds from issuance of units	68	9
Amounts paid on redemption of units	(288)	(105)
Net increase (decrease) from unit transactions	(220)	(96)
Net assets attributable to contractholders at the end of year	1,118	1,151

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	187	227
Adjustments for:		
Net realized (gain) loss on sale of investments	(104)	(36)
Change in unrealized (appreciation) depreciation in value of investments	(81)	(216)
Proceeds from sale of investments	263	138
Purchase of investments	(4)	(1)
Non-cash distributions from investments	(44)	(14)
(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	217	99
Cash flows from (used in) financing activities		
Proceeds from issuance of units	68	9
Amounts paid on redemption of units	(288)	(105)
Net cash from (used in) financing activities	(220)	(96)
Net increase (decrease) in cash	(3)	3
Cash (bank overdraft), beginning of year	8	5
Cash (bank overdraft), end of year	5	8
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Synergy Canadian Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
31,944	CI Synergy Canadian Corporate Class (I Shares)	641,883	1,117,142	99.9
Total Investment Portfolio		641,883	1,117,142	99.9
Other Net Assets (Liabilities)			963	0.1
Net Assets Attributable to Contractholders			1,118,105	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		28,322,873
47,384	Royal Bank of Canada	5,424,830	11,087,382
62,522	Toronto-Dominion Bank (The)	5,147,775	8,087,846
34,400	Shopify Inc., Class A	3,281,360	7,602,400
27,229	NVIDIA Corp.	1,083,065	6,970,095
17,380	Apple Inc.	2,962,031	6,485,198
13,966	Alphabet Inc., Class A	2,905,293	5,999,907
8,045	Microsoft Corp.	1,842,602	5,340,212
66,559	Enbridge Inc.	3,123,365	4,371,595
93,228	Canadian Natural Resources Ltd.	3,680,837	4,334,170
40,249	Canadian Pacific Kansas City Ltd.	3,032,899	4,067,161
12,120	Amazon.com Inc.	2,050,084	3,839,761
103,323	Element Fleet Management Corp.	1,204,055	3,724,794
57,320	Brookfield Corp., Class A	3,177,334	3,612,306
2,143	Eli Lilly and Co.	915,110	3,161,037
6,498	Broadcom Inc.	854,808	3,086,807
62,953	OR Royalties Inc.	1,321,023	3,060,775
105,856	Hudbay Minerals Inc.	938,417	2,884,576
48,201	Barrick Mining Corp.	2,402,535	2,881,938
38,086	TC Energy Corp.	2,080,869	2,878,540
67,119	AltaGas Ltd.	1,403,005	2,808,930
11,620	Agnico Eagle Mines Ltd.	760,147	2,704,671
37,067	Power Corp. of Canada	1,580,665	2,704,038
9,254	Franco-Nevada Corp.	2,195,481	2,632,856
10,200	Waste Connections Inc.	1,271,819	2,455,344

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 CI Synergy Canadian 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Canadian Corporate Class	286,669	1,117	0.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy Canadian Corporate Class	631,687	1,147	0.2

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

SunWise CI Synergy Canadian Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	21,359	23,052	3,622	4,717
Units issued for cash	1,811	271	-	-
Units redeemed	(3,901)	(1,964)	(2,987)	(1,095)
Number of units at the end of year	19,269	21,359	635	3,622

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	7,422	7,710	788	788
Units issued for cash	-	-	-	-
Units redeemed	(412)	(288)	-	-
Number of units at the end of year	7,010	7,422	788	788

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	26	26	22	22
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	26	26	22	22

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	6
2044	20
2043	16
2042	-
2041	14
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Synergy Canadian 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	38.47	741	19,269	4.13	3.39	0.38	3.77	3.77	11.22	
2024	32.95	704	21,359	1.35	3.39	0.37	3.76	3.76	11.04	
2023	26.75	616	23,052	42.17	3.40	0.37	3.77	3.77	11.00	
2022	24.22	592	24,451	9.93	3.39	0.38	3.77	3.77	11.20	
2021	27.67	705	25,486	3.21	3.39	0.35	3.74	3.74	10.27	
Class B ^{(1) (2) (3)}										
2025	43.24	28	635	4.13	3.14	0.22	3.36	3.36	7.00	
2024	36.88	133	3,622	1.35	3.14	0.25	3.39	3.39	8.05	
2023	29.83	141	4,717	42.17	3.15	0.35	3.50	3.50	11.01	
2022	26.94	128	4,771	9.93	3.14	0.33	3.47	3.47	10.60	
2021	30.68	163	5,298	3.21	3.14	0.32	3.46	3.46	10.34	
Class C ^{(1) (2) (3)}										
2025	45.21	317	7,010	4.13	2.89	0.36	3.25	3.25	12.61	
2024	38.52	286	7,422	1.35	2.89	0.37	3.26	3.26	12.69	
2023	31.11	240	7,710	42.17	2.90	0.37	3.27	3.27	12.69	
2022	28.03	216	7,710	9.93	2.89	0.37	3.26	3.26	12.69	
2021	31.85	246	7,715	3.21	2.89	0.37	3.26	3.26	12.77	
Class 2001 A ^{(1) (2) (3)}										
2025	38.49	30	788	4.13	3.39	0.50	3.89	3.89	14.88	
2024	33.00	26	788	1.35	3.39	0.35	3.74	3.74	10.20	
2023	26.78	21	788	42.17	3.39	0.34	3.73	3.73	10.20	
2022	24.25	36	1,498	9.93	3.39	0.34	3.73	3.73	10.20	
2021	27.69	41	1,498	3.21	3.39	0.34	3.73	3.73	10.13	
Class 2001 B ^{(1) (2) (3)}										
2025	42.75	1	26	4.13	3.14	0.41	3.55	3.55	13.00	
2024	36.53	1	26	1.35	3.14	0.41	3.55	3.55	13.00	
2023	29.67	1	26	42.17	3.14	0.41	3.55	3.55	13.00	
2022	26.80	1	26	9.93	3.14	0.41	3.55	3.55	13.00	
2021	30.54	16	517	3.21	3.14	0.40	3.54	3.54	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	45.13	1	22	4.13	2.89	0.38	3.27	3.27	13.00	
2024	38.49	1	22	1.35	2.89	0.38	3.27	3.27	13.00	
2023	31.09	1	22	42.17	2.89	0.38	3.27	3.27	13.00	
2022	28.03	1	22	9.93	2.89	0.38	3.27	3.27	13.00	
2021	31.82	21	667	3.21	2.89	0.38	3.27	3.27	13.00	

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

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

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

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

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

SunWise CI Synergy Canadian 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 CI Synergy Global Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,852	1,747
Cash	11	14
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,863	1,761
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	3
Administration fees payable	-	-
Insurance fees payable	2	2
	6	5
Net assets attributable to contractholders	1,857	1,756
*Investments at cost	916	953
Net assets attributable to contractholders per unit:		
Class A	30.43	27.38
Class B	32.79	29.41
Class C	35.65	31.89
Class 2001 A	30.35	27.32
Class 2001 B	32.70	29.36
Class 2001 C	35.83	32.05

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	22	-
Net realized gain (loss) on sale of investments	107	184
Change in unrealized appreciation (depreciation) in value of investments	143	321
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	272	505
Expenses (Note 6)		
Management fees	39	36
Administration fees	5	4
Insurance fees	18	17
Harmonized sales tax	6	6
	68	63
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	204	442
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.12	6.47
Class B	3.70	6.75
Class C	3.75	7.39
Class 2001 A	3.02	6.22
Class 2001 B	3.25	6.71
Class 2001 C	3.71	7.69
Weighted average number of units:		
Class A	37,549	40,181
Class B	5,475	5,732
Class C	9,920	10,007
Class 2001 A	3,765	4,420
Class 2001 B	3,031	3,067
Class 2001 C	2,251	2,761

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

SunWise CI Synergy Global Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,756	1,757
Increase (decrease) in net assets from operations attributable to contractholders	204	442
Unit transactions		
Proceeds from issuance of units	62	109
Amounts paid on redemption of units	(165)	(552)
Net increase (decrease) from unit transactions	(103)	(443)
Net assets attributable to contractholders at the end of year	1,857	1,756

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	204	442
Adjustments for:		
Net realized (gain) loss on sale of investments	(107)	(184)
Change in unrealized (appreciation) depreciation in value of investments	(143)	(321)
Proceeds from sale of investments	218	526
Purchase of investments	(51)	(13)
Non-cash distributions from investments	(22)	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	100	449
Cash flows from (used in) financing activities		
Proceeds from issuance of units	62	109
Amounts paid on redemption of units	(165)	(552)
Net cash from (used in) financing activities	(103)	(443)
Net increase (decrease) in cash	(3)	6
Cash (bank overdraft), beginning of year	14	8
Cash (bank overdraft), end of year	11	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 CI Synergy Global Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
32,948	CI Synergy Global Corporate Class (I Shares)	915,826	1,852,151	99.7
Total Investment Portfolio		915,826	1,852,151	99.7
Other Net Assets (Liabilities)			4,899	0.3
Net Assets Attributable to Contractholders			1,857,050	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
28,300	NVIDIA Corp.	1,010,499	7,244,250
19,210	Apple Inc.	3,269,763	7,168,047
13,950	Alphabet Inc., Class A	2,688,854	5,993,034
8,900	Microsoft Corp.	1,933,285	5,907,754
	Cash & Cash Equivalents		4,995,800
13,370	Amazon.com Inc.	2,407,728	4,235,776
6,570	Broadcom Inc.	655,789	3,121,010
1,880	Eli Lilly and Co.	540,334	2,773,098
2,595	Meta Platforms Inc., Class A	1,562,313	2,351,087
17,350	Wells Fargo & Co.	914,645	2,219,441
2,690	Mastercard Inc., Class A	636,916	2,107,780
32,400	CSX Corp.	1,634,734	1,612,060
3,570	JPMorgan Chase & Co.	511,015	1,578,879
11,050	Charles Schwab Corp. (The)	1,279,896	1,515,303
6,920	TJX Cos. Inc. (The)	676,239	1,458,995
1,790	Spotify Technology SA	590,734	1,426,726
3,150	Eaton Corp., PLC	598,819	1,377,088
4,660	Howmet Aerospace Inc.	405,784	1,311,325
11,880	Ventas Inc.	744,295	1,261,750
3,220	Seagate Technology Holdings PLC	411,308	1,217,117
9,000	Boston Scientific Corp.	589,857	1,177,854
3,180	Capital One Financial Corp.	875,290	1,057,831
1,085	Intuit Inc.	895,753	986,487
2,850	Natera Inc.	414,486	896,147
1,540	MongoDB Inc.	476,109	887,110

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 CI Synergy Global 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Global Corporate Class	121,248	1,852	1.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy Global Corporate Class	114,982	1,747	1.5

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

SunWise CI Synergy Global Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	36,670	52,459	5,629	6,240
Units issued for cash	2,001	3,442	-	-
Units redeemed	(2,561)	(19,231)	(2,021)	(611)
Number of units at the end of year	36,110	36,670	3,608	5,629

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	9,915	10,072	3,829	4,748
Units issued for cash	18	22	-	288
Units redeemed	(6)	(179)	(257)	(1,207)
Number of units at the end of year	9,927	9,915	3,572	3,829

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	3,067	3,067	2,343	3,612
Units issued for cash	-	-	202	384
Units redeemed	(49)	-	(338)	(1,653)
Number of units at the end of year	3,018	3,067	2,207	2,343

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	57
2044	63
2043	67
2042	-
2041	54
2040	-
2039	1
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	242

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

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

SunWise CI Synergy Global 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	30.43	1,099	36,110	4.00	3.51	0.36	3.87	3.87	10.15	
2024	27.38	1,004	36,670	0.80	3.51	0.39	3.90	3.90	11.09	
2023	21.16	1,110	52,459	0.49	3.52	0.40	3.92	3.92	11.38	
2022	18.33	1,166	63,631	8.72	3.51	0.40	3.91	3.91	11.37	
2021	22.11	1,466	66,313	4.08	3.51	0.42	3.93	3.93	11.84	
Class B ^{(1) (2) (3)}										
2025	32.79	118	3,608	4.00	3.26	0.32	3.58	3.58	9.71	
2024	29.41	166	5,629	0.80	3.26	0.32	3.58	3.58	9.92	
2023	22.66	141	6,240	0.49	3.27	0.34	3.61	3.61	10.55	
2022	19.57	143	7,321	8.72	3.26	0.34	3.60	3.60	10.51	
2021	23.52	226	9,613	4.08	3.26	0.34	3.60	3.60	10.37	
Class C ^{(1) (2) (3)}										
2025	35.65	354	9,927	4.00	2.96	0.34	3.30	3.30	11.62	
2024	31.89	316	9,915	0.80	2.96	0.34	3.30	3.30	11.54	
2023	24.51	247	10,072	0.49	2.97	0.34	3.31	3.31	11.49	
2022	21.10	224	10,608	8.72	2.96	0.34	3.30	3.30	11.39	
2021	25.30	272	10,748	4.08	2.96	0.33	3.29	3.29	11.29	
Class 2001 A ^{(1) (2) (3)}										
2025	30.35	108	3,572	4.00	3.51	0.41	3.92	3.92	11.67	
2024	27.32	105	3,829	0.80	3.51	0.42	3.93	3.93	11.89	
2023	21.13	100	4,748	0.49	3.52	0.42	3.94	3.94	12.00	
2022	18.31	94	5,122	8.72	3.51	0.42	3.93	3.93	12.00	
2021	22.08	115	5,199	4.08	3.51	0.44	3.95	3.95	12.50	
Class 2001 B ^{(1) (2) (3)}										
2025	32.70	99	3,018	4.00	3.26	0.42	3.68	3.68	12.87	
2024	29.36	90	3,067	0.80	3.26	0.42	3.68	3.68	12.87	
2023	22.65	70	3,067	0.49	3.27	0.42	3.69	3.69	12.87	
2022	19.58	60	3,067	8.72	3.26	0.38	3.64	3.64	11.79	
2021	23.55	83	3,533	4.08	3.26	0.38	3.64	3.64	11.73	
Class 2001 C ^{(1) (2) (3)}										
2025	35.83	79	2,207	4.00	2.96	0.32	3.28	3.28	10.67	
2024	32.05	75	2,343	0.80	2.97	0.27	3.24	3.24	9.10	
2023	24.61	89	3,612	0.49	2.97	0.28	3.25	3.25	9.40	
2022	21.18	82	3,882	8.72	2.96	0.31	3.27	3.27	10.48	
2021	25.39	139	5,458	4.08	2.96	0.30	3.26	3.26	10.16	

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

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

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

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

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

SunWise CI Synergy Global 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 CI U.S. Stock Selection Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	3,318	3,530
Cash	23	18
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	3,341	3,548
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	7	7
Administration fees payable	1	1
Insurance fees payable	3	4
	11	12
Net assets attributable to contractholders	3,330	3,536
*Investments at cost	1,840	1,963
Net assets attributable to contractholders per unit:		
Class A	34.33	34.03
Class B	37.30	36.86
Class C	41.49	40.80
Class 2001 A	34.81	34.49
Class 2001 B	38.26	37.71
Class 2001 C	41.32	40.62

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	77	-
Net realized gain (loss) on sale of investments	149	517
Change in unrealized appreciation (depreciation) in value of investments	(88)	615
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	138	1,132
Expenses (Note 6)		
Management fees	68	79
Administration fees	8	10
Insurance fees	37	43
Harmonized sales tax	13	15
	126	147
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	12	985
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.23	8.26
Class B	(1.31)	8.56
Class C	0.69	9.80
Class 2001 A	0.22	7.86
Class 2001 B	0.54	8.62
Class 2001 C	0.67	9.16
Weighted average number of units:		
Class A	49,496	63,064
Class B	13,336	19,194
Class C	12,020	13,137
Class 2001 A	4,624	5,190
Class 2001 B	11,469	11,517
Class 2001 C	3,683	3,378

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

SunWise CI U.S. Stock Selection Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	3,536	3,627
Increase (decrease) in net assets from operations attributable to contractholders	12	985
Unit transactions		
Proceeds from issuance of units	55	164
Amounts paid on redemption of units	(273)	(1,240)
Net increase (decrease) from unit transactions	(218)	(1,076)
Net assets attributable to contractholders at the end of year	3,330	3,536

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	12	985
Adjustments for:		
Net realized (gain) loss on sale of investments	(149)	(517)
Change in unrealized (appreciation) depreciation in value of investments	88	(615)
Proceeds from sale of investments	391	1,304
Purchase of investments	(41)	(81)
Non-cash distributions from investments	(77)	-
(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	223	1,076
Cash flows from (used in) financing activities		
Proceeds from issuance of units	55	164
Amounts paid on redemption of units	(273)	(1,240)
Net cash from (used in) financing activities	(218)	(1,076)
Net increase (decrease) in cash	5	-
Cash (bank overdraft), beginning of year	18	18
Cash (bank overdraft), end of year	23	18
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 CI U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
54,555	CI U.S. Stock Selection Corporate Class (I Shares)	1,839,546	3,318,075	99.6
Total Investment Portfolio		1,839,546	3,318,075	99.6
Other Net Assets (Liabilities)			11,678	0.4
Net Assets Attributable to Contractholders			3,329,753	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
115,285	NVIDIA Corp.	7,493,662	29,510,721
34,576	Microsoft Corp.	13,424,863	22,951,294
40,869	Alphabet Inc., Class C	6,700,813	17,602,531
44,333	Amazon.com Inc.	8,458,312	14,045,226
9,399	Eli Lilly and Co.	9,832,825	13,864,014
14,797	Thermo Fisher Scientific Inc.	9,620,369	11,768,411
21,598	Broadcom Inc.	4,098,179	10,259,904
11,951	Intuitive Surgical Inc.	7,869,814	9,290,199
29,177	Danaher Corp.	8,269,327	9,167,534
11,507	Mastercard Inc., Class A	6,632,620	9,016,440
87,785	Dexcom Inc.	8,524,020	7,996,875
20,780	Apple Inc.	5,567,833	7,753,879
96,750	Bank of America Corp.	5,379,637	7,303,682
7,509	Meta Platforms Inc., Class A	3,612,223	6,803,203
46,982	AstraZeneca PLC, ADR	5,079,932	5,928,119
18,116	IQVIA Holdings Inc.	5,322,072	5,604,846
17,588	AbbVie Inc.	5,604,013	5,515,842
36,786	Merck & Co., Inc.	4,217,058	5,314,643
22,555	ServiceNow Inc.	5,011,590	4,742,435
15,639	Snowflake Inc., Class A	3,241,491	4,708,630
14,050	Lowe's Cos. Inc.	4,545,395	4,650,608
73,033	Brookfield Corp., Class A	4,707,729	4,600,080
9,663	JPMorgan Chase & Co.	3,420,510	4,273,588
6,867	Vertex Pharmaceuticals Inc.	4,077,591	4,273,054
9,859	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,486,698	4,112,231

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 CI U.S. Stock Selection 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	265,278	3,318	1.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Corporate Class	283,362	3,530	1.2

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

SunWise CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	50,255	76,503	16,023	20,364
Units issued for cash	1,181	1,436	219	-
Units redeemed	(3,469)	(27,684)	(4,492)	(4,341)
Number of units at the end of year	47,967	50,255	11,750	16,023

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	11,941	14,208	4,734	5,440
Units issued for cash	185	1,977	-	-
Units redeemed	(95)	(4,244)	(222)	(706)
Number of units at the end of year	12,031	11,941	4,512	4,734

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	11,517	11,517	3,700	3,166
Units issued for cash	-	-	-	1,309
Units redeemed	(72)	-	(47)	(775)
Number of units at the end of year	11,445	11,517	3,653	3,700

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	87
2044	146
2043	135
2042	-
2041	85
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	453

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

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

SunWise CI U.S. Stock Selection 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	34.33	1,647	47,967	3.61	3.70	0.46	4.16	4.16	12.15	
2024	34.03	1,711	50,255	2.20	3.70	0.46	4.16	4.16	12.57	
2023	26.41	2,020	76,503	0.09	3.71	0.46	4.17	4.17	12.51	
2022	21.81	1,763	80,831	12.15	3.70	0.47	4.17	4.17	12.58	
2021	27.50	2,372	86,251	3.52	3.70	0.45	4.15	4.15	12.29	
Class B ^{(1) (2) (3)}										
2025	37.30	438	11,750	3.61	3.40	0.43	3.83	3.83	12.70	
2024	36.86	591	16,023	2.20	3.41	0.43	3.84	3.84	12.60	
2023	28.51	581	20,364	0.09	3.41	0.43	3.84	3.84	12.56	
2022	23.46	503	21,435	12.15	3.40	0.42	3.82	3.82	12.39	
2021	29.49	692	23,465	3.52	3.40	0.41	3.81	3.81	12.01	
Class C ^{(1) (2) (3)}										
2025	41.49	499	12,031	3.61	3.00	0.34	3.34	3.34	11.24	
2024	40.80	487	11,941	2.20	3.00	0.36	3.36	3.36	11.87	
2023	31.41	446	14,208	0.09	3.01	0.36	3.37	3.37	11.88	
2022	25.73	365	14,189	12.15	3.00	0.34	3.34	3.34	11.48	
2021	32.18	475	14,770	3.52	3.00	0.34	3.34	3.34	11.35	
Class 2001 A ^{(1) (2) (3)}										
2025	34.81	157	4,512	3.61	3.70	0.38	4.08	4.08	10.23	
2024	34.49	163	4,734	2.20	3.70	0.37	4.07	4.07	9.94	
2023	26.73	146	5,440	0.09	3.71	0.29	4.00	4.00	7.90	
2022	22.04	204	9,269	12.15	3.70	0.30	4.00	4.00	8.06	
2021	27.75	374	13,475	3.52	3.70	0.33	4.03	4.03	8.97	
Class 2001 B ^{(1) (2) (3)}										
2025	38.26	438	11,445	3.61	3.40	0.18	3.58	3.58	5.32	
2024	37.71	434	11,517	2.20	3.40	0.18	3.58	3.58	5.32	
2023	29.09	335	11,517	0.09	3.41	0.18	3.59	3.59	5.32	
2022	23.89	275	11,517	12.15	3.40	0.18	3.58	3.58	5.32	
2021	29.94	345	11,517	3.52	3.40	0.17	3.57	3.57	5.00	
Class 2001 C ^{(1) (2) (3)}										
2025	41.32	151	3,653	3.61	3.00	0.31	3.31	3.31	10.22	
2024	40.62	150	3,700	2.20	3.00	0.39	3.39	3.39	13.08	
2023	31.28	99	3,166	0.09	3.01	0.39	3.40	3.40	13.08	
2022	25.63	82	3,201	12.15	3.00	0.39	3.39	3.39	13.09	
2021	32.07	104	3,236	3.52	3.00	0.41	3.41	3.41	13.60	

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

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

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

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

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

SunWise CI U.S. Stock Selection 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 Fidelity Global Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,923	1,611
Cash	16	14
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	1,939	1,626
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	2
Payable for unit redemptions	-	1
Management fees payable	4	3
Administration fees payable	-	-
Insurance fees payable	2	2
	6	8
Net assets attributable to contractholders	1,933	1,618
*Investments at cost	768	725
Net assets attributable to contractholders per unit:		
Class A	27.34	21.63
Class B	29.16	23.01
Class C	32.19	25.31
Class 2001 A	27.30	21.61
Class 2001 B	29.92	23.56
Class 2001 C	32.14	25.26

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	46	29
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	174	265
Change in unrealized appreciation (depreciation) in value of investments	269	(61)
Other income		
Interest	-	-
Fees rebate (Note 6)	11	10
	500	243
Expenses (Note 6)		
Management fees	50	47
Administration fees	5	5
Insurance fees	19	18
Harmonized sales tax	7	6
	81	76
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	419	167
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	5.72	2.02
Class B	6.42	2.20
Class C	6.91	3.14
Class 2001 A	5.59	2.02
Class 2001 B	6.37	2.26
Class 2001 C	6.61	2.42
Weighted average number of units:		
Class A	54,957	58,865
Class B	4,454	5,242
Class C	5,754	6,632
Class 2001 A	4,139	4,822
Class 2001 B	958	1,012
Class 2001 C	1,044	1,350

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

SunWise Fidelity Global Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,618	1,719
Increase (decrease) in net assets from operations attributable to contractholders	419	167
Unit transactions		
Proceeds from issuance of units	132	23
Amounts paid on redemption of units	(236)	(291)
Net increase (decrease) from unit transactions	(104)	(268)
Net assets attributable to contractholders at the end of year	1,933	1,618

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	419	167
Adjustments for:		
Net realized (gain) loss on sale of investments	(174)	(265)
Change in unrealized (appreciation) depreciation in value of investments	(269)	61
Proceeds from sale of investments	287	463
Purchase of investments	(111)	(152)
Non-cash distributions from investments	(46)	(29)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	107	244
Cash flows from (used in) financing activities		
Proceeds from issuance of units	132	23
Amounts paid on redemption of units	(237)	(290)
Net cash from (used in) financing activities	(105)	(267)
Net increase (decrease) in cash	2	(23)
Cash (bank overdraft), beginning of year	14	37
Cash (bank overdraft), end of year	16	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 Fidelity Global Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
12,556	Fidelity Global Fund (Series O)	768,131	1,923,377	99.5
Total Investment Portfolio		768,131	1,923,377	99.5
Other Net Assets (Liabilities)			9,239	0.5
Net Assets Attributable to Contractholders			1,932,616	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
118,995	Microsoft Corp.	72,218,646	78,988,004
2,100,500	Alibaba Group Holding Ltd.	31,892,296	52,935,412
681,894	Finning International Inc.	30,069,483	50,712,457
565,961	Prosus NV	27,842,234	48,099,269
4,087,498	Melrose Industries PLC	43,021,540	44,497,148
250,152	Dollar Tree Inc.	33,694,834	42,235,007
358,732	Samsung Electronics Co., Ltd.	25,623,408	41,249,108
289,015	BNP Paribas SA	31,789,069	37,529,435
1,437,313	Northern Star Resources Ltd.	32,775,810	35,191,044
3,021,400	Yokohama Rubber Co., Ltd. (The)	25,160,241	34,245,236
95,327	Humana Inc.	38,890,837	33,512,324
360,092	International Flavors & Fragrances Inc.	38,820,102	33,307,122
300,056	NextEra Energy Inc.	29,126,934	33,062,665
333,338	Ryanair Holdings PLC, ADR	27,737,682	33,028,591
101,317	Airbus SE	27,832,609	32,293,683
20,486,480	JD Sports Fashion PLC	33,037,144	32,012,558
2,372,150	Schaeffler AG	19,682,484	31,988,095
283,964	GE HealthCare Technologies Inc.	27,053,099	31,967,688
69,901	Unitedhealth Group Inc.	32,166,918	31,671,617
405,358	Accor SA	29,494,379	31,528,689
282,469	Reckitt Benckiser Group PLC	22,990,681	31,372,659
315,100	Trip.Com Group Ltd.	27,741,696	31,010,189
779,898	Elis SA	26,768,193	30,518,878
191,500	Toyota Industries Corp.	19,850,930	29,868,560
655,700	Komatsu Ltd.	25,940,926	28,558,612

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 Fidelity Global 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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 Fund	1,587,490	1,923	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Fund	1,191,976	1,611	0.1

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

SunWise Fidelity Global Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	56,252	61,861	4,946	5,552
Units issued for cash	2,480	1,084	11	-
Units redeemed	(4,422)	(6,693)	(1,448)	(606)
Number of units at the end of year	54,310	56,252	3,509	4,946

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	5,431	10,366	4,278	4,873
Units issued for cash	440	12	1,658	-
Units redeemed	(256)	(4,947)	(1,854)	(595)
Number of units at the end of year	5,615	5,431	4,082	4,278

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	984	1,041	1,346	1,351
Units issued for cash	-	-	436	-
Units redeemed	(49)	(57)	(994)	(5)
Number of units at the end of year	935	984	788	1,346

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	23
2044	36
2043	41
2042	30
2041	54
2040	84
2039	48
2038	88
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	404

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

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

SunWise Fidelity Global 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	27.34	1,485	54,310	8.63	3.60	0.38	3.98	3.98	10.62	
2024	21.63	1,217	56,252	10.89	3.60	0.38	3.98	3.98	10.49	
2023	19.68	1,217	61,861	4.60	3.61	0.39	4.00	4.00	10.78	
2022	17.08	1,219	71,378	1.86	3.60	0.39	3.99	3.99	10.84	
2021	20.70	1,636	79,053	10.44	3.60	0.40	4.00	4.00	11.11	
Class B ^{(1) (2) (3)}										
2025	29.16	102	3,509	8.63	3.35	0.38	3.73	3.73	11.32	
2024	23.01	114	4,946	10.89	3.35	0.38	3.73	3.73	11.42	
2023	20.88	116	5,552	4.60	3.36	0.40	3.76	3.76	11.81	
2022	18.09	127	7,007	1.86	3.35	0.40	3.75	3.75	11.82	
2021	21.85	199	9,093	10.44	3.35	0.36	3.71	3.71	10.79	
Class C ^{(1) (2) (3)}										
2025	32.19	181	5,615	8.63	3.05	0.30	3.35	3.35	9.90	
2024	25.31	138	5,431	10.89	3.05	0.24	3.29	3.29	8.01	
2023	22.87	237	10,366	4.60	3.06	0.26	3.32	3.32	8.61	
2022	19.72	240	12,166	1.86	3.05	0.25	3.30	3.30	8.20	
2021	23.72	292	12,318	10.44	3.05	0.26	3.31	3.31	8.66	
Class 2001 A ^{(1) (2) (3)}										
2025	27.30	112	4,082	8.63	3.60	0.41	4.01	4.01	11.33	
2024	21.61	92	4,278	10.89	3.60	0.41	4.01	4.01	11.35	
2023	19.66	96	4,873	4.60	3.60	0.43	4.03	4.03	11.91	
2022	17.08	129	7,526	1.86	3.60	0.43	4.03	4.03	11.91	
2021	20.69	158	7,645	10.44	3.60	0.43	4.03	4.03	11.92	
Class 2001 B ^{(1) (2) (3)}										
2025	29.92	28	935	8.63	3.35	0.16	3.51	3.51	5.00	
2024	23.56	23	984	10.89	3.36	0.16	3.52	3.52	5.00	
2023	21.33	22	1,041	4.60	3.36	0.18	3.54	3.54	5.00	
2022	18.44	20	1,107	1.86	3.35	0.17	3.52	3.52	5.00	
2021	22.23	26	1,177	10.44	3.35	0.17	3.52	3.52	5.00	
Class 2001 C ^{(1) (2) (3)}										
2025	32.14	25	788	8.63	3.05	0.30	3.35	3.35	9.87	
2024	25.26	34	1,346	10.89	3.05	0.30	3.35	3.35	9.85	
2023	22.84	31	1,351	4.60	3.06	0.30	3.36	3.36	9.85	
2022	19.70	27	1,356	1.86	3.05	0.35	3.40	3.40	11.39	
2021	23.73	38	1,592	10.44	3.05	0.29	3.34	3.34	9.49	

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

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

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

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

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

SunWise Fidelity Global 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 Fidelity NorthStar® Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	5,549	5,807
Cash	46	43
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	29	1
Receivable for unit subscriptions	-	-
	5,624	5,851
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	12	12
Administration fees payable	1	1
Insurance fees payable	6	6
	19	19
Net assets attributable to contractholders	5,605	5,832
*Investments at cost	4,373	4,248
Net assets attributable to contractholders per unit:		
Class A	30.91	27.84
Class B	33.00	29.60
Class C	35.54	31.78
Class 2001 A	30.84	27.79
Class 2001 B	32.93	29.56
Class 2001 C	35.35	31.64

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	65	64
Capital gain distributions from investments	563	498
Net realized gain (loss) on sale of investments	584	294
Change in unrealized appreciation (depreciation) in value of investments	(383)	340
Other income		
Interest	-	-
Fees rebate (Note 6)	34	34
	863	1,230
Expenses (Note 6)		
Management fees	157	155
Administration fees	16	16
Insurance fees	58	58
Harmonized sales tax	23	22
	254	251
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	609	979
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.07	4.46
Class B	3.59	4.86
Class C	3.43	5.25
Class 2001 A	3.08	4.46
Class 2001 B	3.37	4.81
Class 2001 C	3.68	5.20
Weighted average number of units:		
Class A	121,591	134,512
Class B	25,013	30,876
Class C	21,185	22,744
Class 2001 A	10,108	10,449
Class 2001 B	6,648	6,756
Class 2001 C	5,522	5,918

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

SunWise Fidelity NorthStar® Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	5,832	5,368
Increase (decrease) in net assets from operations attributable to contractholders	609	979
Unit transactions		
Proceeds from issuance of units	338	261
Amounts paid on redemption of units	(1,174)	(776)
Net increase (decrease) from unit transactions	(836)	(515)
Net assets attributable to contractholders at the end of year	5,605	5,832

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	609	979
Adjustments for:		
Net realized (gain) loss on sale of investments	(584)	(294)
Change in unrealized (appreciation) depreciation in value of investments	383	(340)
Proceeds from sale of investments	1,977	970
Purchase of investments	(918)	(223)
Non-cash distributions from investments	(628)	(562)
(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	839	531
Cash flows from (used in) financing activities		
Proceeds from issuance of units	338	261
Amounts paid on redemption of units	(1,174)	(776)
Net cash from (used in) financing activities	(836)	(515)
Net increase (decrease) in cash	3	16
Cash (bank overdraft), beginning of year	43	27
Cash (bank overdraft), end of year	46	43
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 Fidelity NorthStar® Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
139,711	Fidelity NorthStar® Fund (Series O)	4,373,028	5,548,751	99.0
Total Investment Portfolio		4,373,028	5,548,751	99.0
Other Net Assets (Liabilities)			55,830	1.0
Net Assets Attributable to Contractholders			5,604,581	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
589,720	NVIDIA Corp.	13,072,224	150,956,865
118,600	Microsoft Corp.	36,934,020	78,725,806
77,674	Meta Platforms Inc., Class A	24,490,825	70,373,151
222,060	Amazon.com Inc.	41,563,374	70,351,271
142,360	Alphabet Inc., Class C	25,943,859	61,315,333
751,115	British American Tobacco PLC	39,419,378	58,560,250
913,264	Imperial Brands PLC	39,492,122	52,634,711
137,364	Apple Inc.	36,247,424	51,256,201
106,400	Broadcom Inc.	26,737,217	50,544,209
1,344,204	Diageo PLC	70,272,870	39,755,626
268,200	Wells Fargo & Co.	16,340,615	34,308,589
344,600	Metro Inc.	22,399,522	34,043,034
244,200	Target Corp.	31,551,901	32,763,523
429,800	Alimentation Couche-Tard Inc.	29,352,991	32,217,808
76,800	Taiwan Semiconductor Manufacturing Co., Ltd.	20,131,145	32,033,604
194,739	Roku Inc., Class A	19,835,700	28,998,185
152,100	Constellation Brands Inc., Class A	30,191,484	28,801,199
90,000	Cidara Therapeutics Inc.	27,233,993	27,286,431
220,000	Pernod Ricard SA	39,630,641	25,940,600
90,904	T-Mobile USA Inc.	22,653,337	25,333,359
16,700	Eli Lilly and Co.	17,511,668	24,633,369
137,828	Sea Ltd., ADR	23,143,111	24,133,160
700,000	Pfizer Inc.	28,464,483	23,923,547
250,000	Dayforce Inc.	23,688,103	23,731,390
400,000	Sealed Air Corp.	22,666,565	22,745,899

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 Fidelity NorthStar® 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	4,350,519	5,549	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	4,218,568	5,807	0.1

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

SunWise Fidelity NorthStar® Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	130,108	141,896	27,989	33,277
Units issued for cash	9,671	4,977	-	3,419
Units redeemed	(22,341)	(16,765)	(11,109)	(8,707)
Number of units at the end of year	117,438	130,108	16,880	27,989

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	22,518	22,864	10,158	11,207
Units issued for cash	219	195	1,048	-
Units redeemed	(2,258)	(541)	(1,728)	(1,049)
Number of units at the end of year	20,479	22,518	9,478	10,158

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	6,654	7,865	5,895	5,919
Units issued for cash	-	501	-	-
Units redeemed	(31)	(1,712)	(820)	(24)
Number of units at the end of year	6,623	6,654	5,075	5,895

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Fidelity NorthStar® 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	30.91	3,630	117,438	27.11	3.58	0.44	4.02	4.02	12.26	
2024	27.84	3,622	130,108	14.00	3.58	0.44	4.02	4.02	12.27	
2023	23.42	3,323	141,896	16.01	3.59	0.44	4.03	4.03	12.26	
2022	20.82	3,291	158,031	12.22	3.58	0.44	4.02	4.02	12.29	
2021	22.65	4,001	176,622	10.13	3.58	0.43	4.01	4.01	12.11	
Class B ^{(1) (2) (3)}										
2025	33.00	557	16,880	27.11	3.33	0.31	3.64	3.64	9.18	
2024	29.60	829	27,989	14.00	3.33	0.31	3.64	3.64	9.22	
2023	24.80	825	33,277	16.01	3.34	0.32	3.66	3.66	9.65	
2022	21.98	877	39,924	12.22	3.33	0.31	3.64	3.64	9.30	
2021	23.82	1,021	42,874	10.13	3.33	0.32	3.65	3.65	9.60	
Class C ^{(1) (2) (3)}										
2025	35.54	728	20,479	27.11	3.03	0.27	3.30	3.30	8.99	
2024	31.78	716	22,518	14.00	3.03	0.26	3.29	3.29	8.63	
2023	26.54	607	22,864	16.01	3.04	0.27	3.31	3.31	9.01	
2022	23.43	701	29,903	12.22	3.03	0.27	3.30	3.30	8.91	
2021	25.31	802	31,710	10.13	3.03	0.27	3.30	3.30	8.91	
Class 2001 A ^{(1) (2) (3)}										
2025	30.84	292	9,478	27.11	3.58	0.50	4.08	4.08	13.87	
2024	27.79	282	10,158	14.00	3.58	0.49	4.07	4.07	13.76	
2023	23.39	262	11,207	16.01	3.59	0.49	4.08	4.08	13.75	
2022	20.81	247	11,854	12.22	3.58	0.45	4.03	4.03	12.68	
2021	22.64	309	13,662	10.13	3.58	0.45	4.03	4.03	12.68	
Class 2001 B ^{(1) (2) (3)}										
2025	32.93	218	6,623	27.11	3.33	0.37	3.70	3.70	11.02	
2024	29.56	197	6,654	14.00	3.33	0.34	3.67	3.67	10.09	
2023	24.78	195	7,865	16.01	3.34	0.34	3.68	3.68	10.06	
2022	21.96	173	7,899	12.22	3.33	0.33	3.66	3.66	9.92	
2021	23.80	194	8,146	10.13	3.33	0.33	3.66	3.66	10.02	
Class 2001 C ^{(1) (2) (3)}										
2025	35.35	180	5,075	27.11	3.03	0.36	3.39	3.39	11.79	
2024	31.64	186	5,895	14.00	3.03	0.36	3.39	3.39	11.79	
2023	26.44	156	5,919	16.01	3.04	0.36	3.40	3.40	11.80	
2022	23.37	139	5,945	12.22	3.03	0.36	3.39	3.39	11.91	
2021	25.26	151	5,962	10.13	3.03	0.36	3.39	3.39	11.92	

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

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

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

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

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

SunWise Fidelity NorthStar® 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 Fidelity True North® Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	11,536	10,495
Cash	90	117
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	2
Receivable for unit subscriptions	-	-
	11,627	10,614
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	24	22
Administration fees payable	3	3
Insurance fees payable	11	10
	38	35
Net assets attributable to contractholders	11,589	10,579
*Investments at cost	6,882	6,166
Net assets attributable to contractholders per unit:		
Class A	47.37	39.24
Class B	51.76	42.73
Class C	55.84	45.95
Class 2001 A	47.69	39.49
Class 2001 B	52.60	43.38
Class 2001 C	55.57	45.76

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	140	166
Capital gain distributions from investments	851	332
Net realized gain (loss) on sale of investments	1,187	889
Change in unrealized appreciation (depreciation) in value of investments	325	427
Other income		
Interest	-	-
Fees rebate (Note 6)	60	58
	2,563	1,872
Expenses (Note 6)		
Management fees	295	285
Administration fees	31	30
Insurance fees	108	104
Harmonized sales tax	43	41
	477	460
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,086	1,412
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	8.07	4.89
Class B	8.92	5.53
Class C	9.83	5.98
Class 2001 A	8.15	4.97
Class 2001 B	9.20	5.58
Class 2001 C	9.79	5.01
Weighted average number of units:		
Class A	192,513	213,670
Class B	23,067	26,303
Class C	10,682	12,264
Class 2001 A	16,347	17,629
Class 2001 B	7,709	8,032
Class 2001 C	1,842	2,931

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

SunWise Fidelity True North® Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	10,579	10,609
Increase (decrease) in net assets from operations attributable to contractholders	2,086	1,412
Unit transactions		
Proceeds from issuance of units	615	226
Amounts paid on redemption of units	(1,691)	(1,668)
Net increase (decrease) from unit transactions	(1,076)	(1,442)
Net assets attributable to contractholders at the end of year	11,589	10,579

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,086	1,412
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,187)	(889)
Change in unrealized (appreciation) depreciation in value of investments	(325)	(427)
Proceeds from sale of investments	2,574	2,142
Purchase of investments	(1,111)	(297)
Non-cash distributions from investments	(991)	(498)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	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	1,049	1,444
Cash flows from (used in) financing activities		
Proceeds from issuance of units	615	226
Amounts paid on redemption of units	(1,691)	(1,668)
Net cash from (used in) financing activities	(1,076)	(1,442)
Net increase (decrease) in cash	(27)	2
Cash (bank overdraft), beginning of year	117	115
Cash (bank overdraft), end of year	90	117
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 Fidelity True North® Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
142,880	Fidelity True North® Fund (Series O)	6,881,718	11,536,047	99.5
Total Investment Portfolio		6,881,718	11,536,047	99.5
Other Net Assets (Liabilities)			53,152	0.5
Net Assets Attributable to Contractholders			11,589,199	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,025,000	Toronto-Dominion Bank (The)	328,264,233	520,674,000
1,965,000	Royal Bank of Canada	236,498,424	459,790,350
1,880,000	Shopify Inc., Class A	226,834,508	415,480,000
1,550,000	Agnico Eagle Mines Ltd. (Canada)	119,526,942	360,778,000
925,000	Franco-Nevada Corp. (Canada)	137,248,857	263,171,750
3,060,000	Alimentation Couche-Tard Inc.	139,198,227	229,377,600
2,900,000	TC Energy Corp.	168,435,674	219,182,000
3,350,000	Rogers Communications Inc., Class B, Non-Vtg.	190,585,595	173,563,500
2,225,000	Fortis Inc.	125,409,110	158,776,000
1,015,000	TFI International Inc.	148,297,932	143,998,050
2,600,000	TMX Group Ltd.	41,453,647	135,798,000
1,000,000	Canadian National Railway Co.	133,623,682	135,750,000
3,190,000	Saputo Inc.	90,133,524	131,778,900
1,100,000	Onex Corp., Sub-Vtg.	107,374,589	124,256,000
47,100	Fairfax Financial Holdings Ltd., Sub-Vtg.	48,300,386	123,208,419
585,000	Dollarama Inc.	36,128,956	120,006,900
940,000	Cameco Corp.	60,409,135	118,139,200
1,900,000	Suncor Energy Inc.	105,062,945	115,748,000
1,585,000	Power Corp. of Canada, Sub-Vtg.	69,995,048	115,625,750
495,000	Bombardier Inc., Class B, Sub-Vtg.	80,147,159	115,582,500
1,800,000	Brookfield Corp., Class A	65,549,988	113,436,000
765,000	RB Global Inc.	96,765,505	108,102,150
31,500	Constellation Software Inc.	33,489,678	103,994,100
965,000	Canadian Pacific Kansas City Ltd., Class L	96,493,526	97,513,250
175,000	SPDR Gold Trust ETF	68,497,256	95,192,176

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 Fidelity True North® 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	7,205,194	11,536	0.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,991,272	10,495	0.2

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

SunWise Fidelity True North® Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	201,390	231,114	24,495	27,856
Units issued for cash	7,387	3,471	1,117	778
Units redeemed	(23,177)	(33,195)	(6,536)	(4,139)
Number of units at the end of year	185,600	201,390	19,076	24,495

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	11,437	13,485	17,225	18,313
Units issued for cash	12	1,247	3,105	-
Units redeemed	(1,965)	(3,295)	(3,995)	(1,088)
Number of units at the end of year	9,484	11,437	16,335	17,225

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	7,794	8,276	1,861	3,720
Units issued for cash	1,432	-	184	186
Units redeemed	(1,566)	(482)	(266)	(2,045)
Number of units at the end of year	7,660	7,794	1,779	1,861

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Fidelity True North® 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}									
2025	47.37	8,791	185,600	19.20	3.48	0.42	3.90	3.90	12.16
2024	39.24	7,903	201,390	7.53	3.48	0.42	3.90	3.90	12.08
2023	34.35	7,938	231,114	8.37	3.49	0.42	3.91	3.91	12.12
2022	31.74	8,060	253,909	5.64	3.48	0.42	3.90	3.90	12.12
2021	34.10	9,417	276,135	6.53	3.48	0.42	3.90	3.90	12.10
Class B ^{(1) (2) (3)}									
2025	51.76	987	19,076	19.20	3.23	0.32	3.55	3.55	9.93
2024	42.73	1,047	24,495	7.53	3.23	0.31	3.54	3.54	9.67
2023	37.27	1,038	27,856	8.37	3.24	0.30	3.54	3.54	9.27
2022	34.32	1,316	38,342	5.64	3.23	0.32	3.55	3.55	9.78
2021	36.75	1,586	43,161	6.53	3.23	0.31	3.54	3.54	9.72
Class C ^{(1) (2) (3)}									
2025	55.84	530	9,484	19.20	2.98	0.24	3.22	3.22	8.12
2024	45.95	526	11,437	7.53	2.98	0.24	3.22	3.22	8.18
2023	39.95	539	13,485	8.37	2.99	0.24	3.23	3.23	8.17
2022	36.67	509	13,883	5.64	2.98	0.27	3.25	3.25	9.02
2021	39.14	587	15,005	6.53	2.98	0.28	3.26	3.26	9.44
Class 2001 A ^{(1) (2) (3)}									
2025	47.69	779	16,335	19.20	3.48	0.38	3.86	3.86	10.94
2024	39.49	680	17,225	7.53	3.48	0.38	3.86	3.86	10.87
2023	34.55	633	18,313	8.37	3.49	0.38	3.87	3.87	10.80
2022	31.92	657	20,599	5.64	3.48	0.37	3.85	3.85	10.68
2021	34.28	749	21,836	6.53	3.48	0.38	3.86	3.86	10.87
Class 2001 B ^{(1) (2) (3)}									
2025	52.60	403	7,660	19.20	3.23	0.21	3.44	3.44	6.60
2024	43.38	338	7,794	7.53	3.23	0.21	3.44	3.44	6.61
2023	37.80	313	8,276	8.37	3.24	0.22	3.46	3.46	6.75
2022	34.77	293	8,419	5.64	3.23	0.24	3.47	3.47	7.28
2021	37.20	329	8,843	6.53	3.23	0.24	3.47	3.47	7.29
Class 2001 C ^{(1) (2) (3)}									
2025	55.57	99	1,779	19.20	2.98	0.31	3.29	3.29	10.36
2024	45.76	85	1,861	7.53	2.98	0.33	3.31	3.31	11.23
2023	39.82	148	3,720	8.37	2.99	0.33	3.32	3.32	11.20
2022	36.58	162	4,428	5.64	2.98	0.36	3.34	3.34	11.97
2021	39.09	240	6,132	6.53	2.98	0.33	3.31	3.31	11.19

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

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

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

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

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

SunWise Fidelity True North® 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 Fidelity U.S. Focused Stock Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	704	686
Cash	5	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	709	691
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	1
	2	2
Net assets attributable to contractholders	707	689
*Investments at cost	397	348
Net assets attributable to contractholders per unit:		
Class A	35.02	33.21
Class B	38.58	36.43
Class C	42.74	40.15
Class 2001 A	35.96	34.09
Class 2001 B	39.06	36.92
Class 2001 C	41.95	39.57

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	47	64
Net realized gain (loss) on sale of investments	45	477
Change in unrealized appreciation (depreciation) in value of investments	(31)	(225)
Other income		
Interest	-	-
Fees rebate (Note 6)	3	5
	64	321
Expenses (Note 6)		
Management fees	18	22
Administration fees	2	2
Insurance fees	8	10
Harmonized sales tax	2	3
	30	37
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	34	284
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.81	10.47
Class B	0.76	11.21
Class C	2.60	13.13
Class 2001 A	1.87	10.22
Class 2001 B	(6.79)	11.16
Class 2001 C	2.38	11.99
Weighted average number of units:		
Class A	13,812	19,024
Class B	2,668	3,430
Class C	2,367	2,939
Class 2001 A	639	647
Class 2001 B	51	90
Class 2001 C	22	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 Fidelity U.S. Focused Stock Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	689	699
Increase (decrease) in net assets from operations attributable to contractholders	34	284
Unit transactions		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(17)	(295)
Net increase (decrease) from unit transactions	(16)	(294)
Net assets attributable to contractholders at the end of year	707	689

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	34	284
Adjustments for:		
Net realized (gain) loss on sale of investments	(45)	(477)
Change in unrealized (appreciation) depreciation in value of investments	31	225
Proceeds from sale of investments	98	619
Purchase of investments	(55)	(291)
Non-cash distributions from investments	(47)	(64)
(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	16	295
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1	1
Amounts paid on redemption of units	(17)	(295)
Net cash from (used in) financing activities	(16)	(294)
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of year	5	4
Cash (bank overdraft), end of year	5	5
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Fidelity U.S. Focused Stock Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,469	Fidelity U.S. Focused Stock Fund (Series O)	396,788	704,327	99.6
Total Investment Portfolio		396,788	704,327	99.6
Other Net Assets (Liabilities)			2,910	0.4
Net Assets Attributable to Contractholders			707,237	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,263,000	NVIDIA Corp.	121,574,442	323,303,466
737,000	Alphabet Inc., Class A	202,930,287	316,621,207
730,000	Amazon.com Inc.	185,540,844	231,272,753
319,700	Microsoft Corp.	156,263,702	212,214,504
519,900	Apple Inc.	183,365,615	193,996,236
125,000	Eli Lilly and Co.	135,147,429	184,381,504
1,086,000	Bank of New York Mellon Corp. (The)	111,570,635	173,042,512
352,000	Taiwan Semiconductor Manufacturing Co., Ltd.	92,807,400	146,820,685
990,300	Somnigroup International Inc.	87,809,916	121,352,614
508,000	Western Digital Corp.	95,243,871	120,116,188
330,000	TE Connectivity PLC	69,188,069	103,048,721
110,000	Meta Platforms Inc., Class A	62,865,017	99,660,718
479,000	Amphenol Corp., Class A	49,979,183	88,847,989
125,000	Cummins Inc.	83,314,775	87,577,268
333,000	Shopify Inc., Class A	48,725,391	73,572,811
113,000	Tesla Inc.	50,473,453	69,750,740
87,000	Caterpillar Inc.	63,830,388	68,407,467
307,000	NRG Energy Inc.	67,810,891	67,099,413
223,000	Boeing Co. (The)	63,553,021	66,455,797
436,000	Paccar Inc.	63,280,325	65,534,266
503,000	Wells Fargo & Co.	64,455,673	64,344,595
2,265,436	Prairiesky Royalty Ltd.	46,720,814	61,234,735
190,000	Johnson & Johnson	52,945,931	53,969,352
194,000	Morgan Stanley	40,591,391	47,271,748
86,000	Alnylam Pharmaceuticals Inc.	54,400,860	46,938,328

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 Fidelity U.S. Focused Stock 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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 U.S. Focused Stock Fund	3,478,871	704	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity U.S. Focused Stock Fund	3,404,769	686	-

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

SunWise Fidelity U.S. Focused Stock Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	13,802	20,557	2,952	3,555
Units issued for cash	42	44	-	-
Units redeemed	(30)	(6,799)	(430)	(603)
Number of units at the end of year	13,814	13,802	2,522	2,952

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	2,418	4,015	639	647
Units issued for cash	-	-	-	-
Units redeemed	(52)	(1,597)	(9)	(8)
Number of units at the end of year	2,366	2,418	630	639

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	90	90	22	22
Units issued for cash	-	-	-	-
Units redeemed	(53)	-	-	-
Number of units at the end of year	37	90	22	22

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	3
2044	-
2043	26
2042	-
2041	40
2040	12
2039	33
2038	13
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	127

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

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

SunWise Fidelity U.S. Focused Stock 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	35.02	484	13,814	14.61	3.79	0.43	4.22	4.22	11.36	
2024	33.21	458	13,802	45.64	3.79	0.43	4.22	4.22	11.43	
2023	23.28	479	20,557	1.95	3.80	0.44	4.24	4.24	11.47	
2022	19.14	416	21,771	0.03	3.79	0.44	4.23	4.23	11.56	
2021	25.33	568	22,418	0.21	3.79	0.44	4.23	4.23	11.63	
Class B ^{(1) (2) (3)}										
2025	38.58	97	2,522	14.61	3.49	0.30	3.79	3.79	8.64	
2024	36.43	108	2,952	45.64	3.50	0.30	3.80	3.80	8.61	
2023	25.43	90	3,555	1.95	3.50	0.30	3.80	3.80	8.46	
2022	20.81	78	3,732	0.03	3.49	0.29	3.78	3.78	8.46	
2021	27.42	102	3,732	0.21	3.49	0.30	3.79	3.79	8.55	
Class C ^{(1) (2) (3)}										
2025	42.74	101	2,366	14.61	3.09	0.16	3.25	3.25	5.34	
2024	40.15	97	2,418	45.64	3.09	0.16	3.25	3.25	5.20	
2023	27.87	112	4,015	1.95	3.10	0.16	3.26	3.26	5.20	
2022	22.69	92	4,041	0.03	3.09	0.18	3.27	3.27	5.74	
2021	29.74	122	4,102	0.21	3.09	0.18	3.27	3.27	5.73	
Class 2001 A ^{(1) (2) (3)}										
2025	35.96	23	630	14.61	3.79	0.41	4.20	4.20	10.84	
2024	34.09	22	639	45.64	3.79	0.41	4.20	4.20	10.76	
2023	23.89	15	647	1.95	3.80	0.21	4.01	4.01	5.52	
2022	19.60	15	762	0.03	3.79	0.21	4.00	4.00	5.52	
2021	25.88	230	8,894	0.21	3.79	0.21	4.00	4.00	5.49	
Class 2001 B ^{(1) (2) (3)}										
2025	39.06	1	37	14.61	3.49	0.29	3.78	3.78	8.34	
2024	36.92	3	90	45.64	3.50	0.29	3.79	3.79	8.34	
2023	25.76	2	90	1.95	3.49	0.29	3.78	3.78	8.34	
2022	21.10	2	90	0.03	3.49	0.29	3.78	3.78	7.15	
2021	27.81	4	139	0.21	3.49	0.25	3.74	3.74	5.00	
Class 2001 C ^{(1) (2) (3)}										
2025	41.95	1	22	14.61	3.09	0.40	3.49	3.49	13.00	
2024	39.57	1	22	45.64	3.10	0.40	3.50	3.50	13.00	
2023	27.58	1	22	1.95	3.09	0.40	3.49	3.49	13.00	
2022	22.39	-	22	0.03	3.09	0.40	3.49	3.49	13.00	
2021	29.30	30	1,015	0.21	3.09	0.40	3.49	3.49	13.00	

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

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

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

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

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

SunWise Fidelity U.S. Focused Stock 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 Manulife Dividend Income Plus Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	589	732
Cash	5	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	594	738
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	591	736
*Investments at cost	520	574
Net assets attributable to contractholders per unit:		
Class A	32.46	29.39
Class B	35.70	32.17
Class C	37.70	33.94
Class 2001 A	32.29	29.25
Class 2001 B	35.33	31.89
Class 2001 C	38.01	34.19

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	3	4
Capital gain distributions from investments	80	67
Net realized gain (loss) on sale of investments	90	75
Change in unrealized appreciation (depreciation) in value of investments	(89)	44
Other income		
Interest	-	-
Fees rebate (Note 6)	4	4
	88	194
Expenses (Note 6)		
Management fees	18	21
Administration fees	2	2
Insurance fees	6	6
Harmonized sales tax	2	3
	28	32
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	60	162
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.76	5.87
Class B	3.53	6.65
Class C	3.40	7.04
Class 2001 A	3.37	5.95
Class 2001 B	3.44	6.70
Class 2001 C	2.80	7.12
Weighted average number of units:		
Class A	12,366	15,976
Class B	1,349	1,350
Class C	3,825	5,780
Class 2001 A	1,480	1,668
Class 2001 B	20	20
Class 2001 C	913	1,217

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

SunWise Manulife Dividend Income Plus Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	736	702
Increase (decrease) in net assets from operations attributable to contractholders	60	162
Unit transactions		
Proceeds from issuance of units	-	10
Amounts paid on redemption of units	(205)	(138)
Net increase (decrease) from unit transactions	(205)	(128)
Net assets attributable to contractholders at the end of year	591	736

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	60	162
Adjustments for:		
Net realized (gain) loss on sale of investments	(90)	(75)
Change in unrealized (appreciation) depreciation in value of investments	89	(44)
Proceeds from sale of investments	461	321
Purchase of investments	(234)	(160)
Non-cash distributions from investments	(83)	(71)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	1	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	204	132
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	10
Amounts paid on redemption of units	(205)	(138)
Net cash from (used in) financing activities	(205)	(128)
Net increase (decrease) in cash	(1)	4
Cash (bank overdraft), beginning of year	6	2
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 Manulife Dividend Income Plus Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
54,460	Manulife Dividend Income Plus Fund (Series O)	519,524	588,568	99.5
Total Investment Portfolio		519,524	588,568	99.5
Other Net Assets (Liabilities)			2,763	0.5
Net Assets Attributable to Contractholders			591,331	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
24,400	Constellation Software Inc.	82,583,617	80,554,160
306,900	Royal Bank of Canada	41,540,462	71,811,531
101,400	Microsoft Corp.	63,751,580	67,220,084
274,500	Shopify Inc.	24,519,706	60,568,126
1,140,400	Open Text Corp.	51,802,661	50,928,998
374,400	Toronto-Dominion Bank (The)	29,967,329	48,432,384
179,000	Marsh & McLennan Cos. Inc.	47,693,908	45,519,828
65,200	Berkshire Hathaway Inc.	38,152,522	44,923,142
1,160,100	Bunzl PLC	55,110,015	44,309,346
347,800	CGI Inc.	43,601,651	44,094,084
201,500	FirstService Corp.	44,635,194	42,958,199
285,800	Publicis Groupe	41,031,930	40,657,150
752,100	TMX Group Ltd.	38,841,385	39,282,183
600,543	Brookfield Corp.	28,150,394	37,776,265
143,400	NVIDIA Corp.	12,797,761	36,659,356
517,800	Barrick Mining Corp.	13,077,866	30,910,573
386,500	Alimentation Couche-Tard, Inc.	27,373,555	28,972,040
114,000	WSP Global Inc.	28,991,092	28,331,280
273,467	Bank of Nova Scotia (The)	19,634,974	27,683,064
73,993	Accenture PLC	25,213,882	27,212,482
62,400	Alphabet Inc.	14,748,421	26,772,305
497,500	Copart Inc.	27,258,787	26,698,182
206,206	Canadian Imperial Bank of Commerce	16,956,339	25,658,213
518,700	Canadian Natural Resources Ltd.	19,350,630	24,114,363
30,800	Mastercard Inc.	23,883,583	24,101,962

Financial statements for the Manulife Financial Investments 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.manulifeim.com/retail/ca/en.

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 Manulife Dividend Income Plus 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Manulife Dividend Income Plus Fund	1,668,392	589	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Manulife Dividend Income Plus Fund	1,705,000	732	-

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

SunWise Manulife Dividend Income Plus Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	13,818	18,787	1,349	1,351
Units issued for cash	-	280	-	68
Units redeemed	(2,552)	(5,249)	(5)	(70)
Number of units at the end of year	11,266	13,818	1,344	1,349

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	5,778	5,779	1,642	1,671
Units issued for cash	10	12	-	-
Units redeemed	(2,422)	(13)	(873)	(29)
Number of units at the end of year	3,366	5,778	769	1,642

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	20	20	1,211	1,224
Units issued for cash	-	-	-	-
Units redeemed	-	-	(548)	(13)
Number of units at the end of year	20	20	663	1,211

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	1
2042	18
2041	-
2040	11
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	30

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

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

SunWise Manulife Dividend Income Plus 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	32.46	365	11,266	49.97	3.63	0.46	4.09	4.09	12.61	
2024	29.39	406	13,818	32.65	3.64	0.45	4.09	4.09	12.35	
2023	23.42	440	18,787	14.35	3.64	0.45	4.09	4.09	12.32	
2022	19.70	402	20,387	9.02	3.63	0.45	4.08	4.08	12.33	
2021	27.50	571	20,759	12.38	3.63	0.45	4.08	4.08	12.44	
Class B ^{(1) (2) (3)}										
2025	35.70	48	1,344	49.97	3.38	0.24	3.62	3.62	7.03	
2024	32.17	44	1,349	32.65	3.39	0.24	3.63	3.63	7.04	
2023	25.51	34	1,351	14.35	3.39	0.23	3.62	3.62	6.80	
2022	21.36	32	1,515	9.02	3.38	0.23	3.61	3.61	6.80	
2021	29.68	45	1,528	12.38	3.38	0.19	3.57	3.57	5.71	
Class C ^{(1) (2) (3)}										
2025	37.70	127	3,366	49.97	3.13	0.39	3.52	3.52	12.41	
2024	33.94	196	5,778	32.65	3.14	0.39	3.53	3.53	12.41	
2023	26.89	155	5,779	14.35	3.14	0.39	3.53	3.53	12.38	
2022	22.49	131	5,804	9.02	3.13	0.38	3.51	3.51	12.31	
2021	31.23	183	5,868	12.38	3.13	0.40	3.53	3.53	12.64	
Class 2001 A ^{(1) (2) (3)}										
2025	32.29	25	769	49.97	3.63	0.49	4.12	4.12	13.65	
2024	29.25	48	1,642	32.65	3.64	0.50	4.14	4.14	13.69	
2023	23.32	39	1,671	14.35	3.62	0.48	4.10	4.10	13.32	
2022	19.62	77	3,930	9.02	3.63	0.47	4.10	4.10	13.27	
2021	27.40	109	3,982	12.38	3.63	0.48	4.11	4.11	13.28	
Class 2001 B ^{(1) (2) (3)}										
2025	35.33	1	20	49.97	3.39	0.44	3.83	3.83	13.00	
2024	31.89	1	20	32.65	3.39	0.44	3.83	3.83	13.00	
2023	25.20	1	20	14.35	3.38	0.44	3.82	3.82	13.00	
2022	20.99	-	20	9.02	3.38	0.44	3.82	3.82	13.00	
2021	29.15	14	466	12.38	3.38	0.44	3.82	3.82	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	38.01	25	663	49.97	3.13	0.30	3.43	3.43	9.64	
2024	34.19	41	1,211	32.65	3.14	0.30	3.44	3.44	9.68	
2023	27.07	33	1,224	14.35	3.14	0.30	3.44	3.44	9.72	
2022	22.62	28	1,239	9.02	3.13	0.30	3.43	3.43	9.76	
2021	31.38	40	1,256	12.38	3.13	0.30	3.43	3.43	9.72	

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

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

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

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

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

SunWise Manulife Dividend Income Plus 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 Manulife U.S. Opportunities Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,307	1,222
Cash	6	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,313	1,231
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	2	2
	5	5
Net assets attributable to contractholders	1,308	1,226
*Investments at cost	354	374
Net assets attributable to contractholders per unit:		
Class A	28.34	25.31
Class B	30.93	27.50
Class C	34.01	30.13
Class 2001 A	28.30	25.29
Class 2001 B	30.41	27.08
Class 2001 C	34.18	30.29

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	91	249
Change in unrealized appreciation (depreciation) in value of investments	105	97
Other income		
Interest	-	-
Fees rebate (Note 6)	8	8
	204	354
Expenses (Note 6)		
Management fees	36	36
Administration fees	4	4
Insurance fees	16	15
Harmonized sales tax	5	5
	61	60
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	143	294
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.00	5.48
Class B	3.23	6.70
Class C	3.87	7.07
Class 2001 A	3.00	5.52
Class 2001 B	3.55	5.85
Class 2001 C	3.99	6.80
Weighted average number of units:		
Class A	38,271	42,353
Class B	1,604	2,305
Class C	3,158	3,435
Class 2001 A	3,279	3,302
Class 2001 B	88	194
Class 2001 C	220	360

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

SunWise Manulife U.S. Opportunities Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,226	1,150
Increase (decrease) in net assets from operations attributable to contractholders	143	294
Unit transactions		
Proceeds from issuance of units	47	54
Amounts paid on redemption of units	(108)	(272)
Net increase (decrease) from unit transactions	(61)	(218)
Net assets attributable to contractholders at the end of year	1,308	1,226

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	143	294
Adjustments for:		
Net realized (gain) loss on sale of investments	(91)	(249)
Change in unrealized (appreciation) depreciation in value of investments	(105)	(97)
Proceeds from sale of investments	129	365
Purchase of investments	(18)	(92)
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	58	221
Cash flows from (used in) financing activities		
Proceeds from issuance of units	47	54
Amounts paid on redemption of units	(108)	(272)
Net cash from (used in) financing activities	(61)	(218)
Net increase (decrease) in cash	(3)	3
Cash (bank overdraft), beginning of year	9	6
Cash (bank overdraft), end of year	6	9
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 Manulife U.S. Opportunities Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
43,203	Manulife U.S. Opportunities Fund (Class O)	354,144	1,306,831	99.9
Total Investment Portfolio		354,144	1,306,831	99.9
Other Net Assets (Liabilities)			827	0.1
Net Assets Attributable to Contractholders			1,307,658	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
23,242	Microsoft Corp.	8,604,257	15,407,586
29,410	Alphabet Inc.	4,766,794	12,618,165
36,980	Amazon.com Inc.	6,329,246	11,700,305
18,593	JPMorgan Chase & Co.	3,427,055	8,212,187
17,046	Broadcom Inc.	3,147,609	8,086,879
37,599	Walmart Inc.	3,597,956	5,741,922
21,831	NVIDIA Corp.	3,671,865	5,580,965
7,824	Berkshire Hathaway Inc.	2,826,792	5,390,777
3,300	Eli Lilly and Co.	2,097,443	4,861,272
69,702	Freeport-McMoRan Inc.	3,532,276	4,852,665
	Other Assets and Liabilities		4,327,000
36,746	Marvell Technology Inc.	4,277,515	4,280,393
12,148	Applied Materials Inc.	3,094,696	4,279,350
26,502	Medtronic PLC	3,268,189	3,489,620
5,893	Linde PLC	2,812,658	3,444,295
18,559	Arista Networks Inc.	3,139,866	3,333,360
8,409	Micron Technology Inc.	1,189,644	3,289,807
8,295	Burlington Stores Inc.	2,917,974	3,284,321
4,692	Cummins Inc.	1,871,766	3,282,979
16,591	Procter & Gamble Co. (The)	2,705,867	3,259,162
42,934	EQT Corp.	2,530,688	3,154,445
2,277	Goldman Sachs Group Inc. (The)	1,121,351	2,743,524
12,012	Valero Energy Corp.	1,937,943	2,680,402
2,216	McKesson Corp.	1,624,434	2,491,690
5,021	Stryker Corp.	2,303,655	2,418,997

Financial statements for the Manulife Financial Investments 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.manulifeim.com/retail/ca/en.

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 Manulife U.S. Opportunities 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Manulife U.S. Opportunities Fund	182,857	1,307	0.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Manulife U.S. Opportunities Fund	122,748	1,222	1.0

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

SunWise Manulife U.S. Opportunities Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	38,939	44,910	1,742	3,961
Units issued for cash	1,841	2,213	-	-
Units redeemed	(3,460)	(8,184)	(441)	(2,219)
Number of units at the end of year	37,320	38,939	1,301	1,742

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	3,168	4,190	3,285	3,331
Units issued for cash	17	128	-	-
Units redeemed	(38)	(1,150)	(11)	(46)
Number of units at the end of year	3,147	3,168	3,274	3,285

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	116	226	360	360
Units issued for cash	-	-	-	-
Units redeemed	(29)	(110)	(143)	-
Number of units at the end of year	87	116	217	360

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	53
2044	52
2043	49
2042	10
2041	61
2040	-
2039	25
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	250

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

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

SunWise Manulife U.S. Opportunities 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	28.34	1,058	37,320	1.50	3.94	0.44	4.38	4.38	11.19	
2024	25.31	986	38,939	7.72	3.94	0.45	4.39	4.39	11.50	
2023	19.78	888	44,910	6.21	3.95	0.46	4.41	4.41	11.77	
2022	16.68	841	50,403	-	3.94	0.46	4.40	4.40	11.80	
2021	19.39	1,054	54,364	0.60	3.94	0.47	4.41	4.41	11.89	
Class B ^{(1) (2) (3)}										
2025	30.93	40	1,301	1.50	3.65	0.29	3.94	3.94	8.14	
2024	27.50	48	1,742	7.72	3.64	0.38	4.02	4.02	10.47	
2023	21.41	85	3,961	6.21	3.65	0.38	4.03	4.03	10.36	
2022	17.98	76	4,221	-	3.64	0.42	4.06	4.06	11.48	
2021	20.84	116	5,575	0.60	3.64	0.39	4.03	4.03	10.66	
Class C ^{(1) (2) (3)}										
2025	34.01	107	3,147	1.50	3.24	0.36	3.60	3.60	11.03	
2024	30.13	95	3,168	7.72	3.25	0.34	3.59	3.59	10.68	
2023	23.36	98	4,190	6.21	3.25	0.34	3.59	3.59	10.57	
2022	19.53	83	4,245	-	3.24	0.35	3.59	3.59	10.91	
2021	22.53	111	4,935	0.60	3.24	0.38	3.62	3.62	11.58	
Class 2001 A ^{(1) (2) (3)}										
2025	28.30	93	3,274	1.50	3.94	0.54	4.48	4.48	13.66	
2024	25.29	83	3,285	7.72	3.94	0.53	4.47	4.47	13.54	
2023	19.78	66	3,331	6.21	3.94	0.52	4.46	4.46	13.29	
2022	16.69	96	5,760	-	3.94	0.52	4.46	4.46	13.14	
2021	19.42	115	5,887	0.60	3.94	0.52	4.46	4.46	13.14	
Class 2001 B ^{(1) (2) (3)}										
2025	30.41	3	87	1.50	3.64	0.50	4.14	4.14	13.60	
2024	27.08	3	116	7.72	3.64	0.52	4.16	4.16	14.24	
2023	21.11	5	226	6.21	3.65	0.51	4.16	4.16	14.15	
2022	17.76	9	542	-	3.64	0.53	4.17	4.17	14.73	
2021	20.60	23	1,124	0.60	3.64	0.53	4.17	4.17	14.42	
Class 2001 C ^{(1) (2) (3)}										
2025	34.18	7	217	1.50	3.25	0.39	3.64	3.64	10.76	
2024	30.29	11	360	7.72	3.24	0.37	3.61	3.61	10.76	
2023	23.48	8	360	6.21	3.25	0.39	3.64	3.64	10.76	
2022	19.65	7	360	-	3.24	0.27	3.51	3.51	8.08	
2021	22.65	15	673	0.60	3.24	0.25	3.49	3.49	7.72	

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

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

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

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

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

SunWise Manulife U.S. Opportunities 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 U.S. Market Index Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	654	607
Cash	12	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	25
Receivable for unit subscriptions	-	-
	666	637
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	6	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	1	1
	8	2
Net assets attributable to contractholders	658	635
*Investments at cost	611	582
Net assets attributable to contractholders per unit:		
Class A	33.54	31.14
Class B	36.80	34.02
Class C	40.93	37.68
Class 2001 A	33.42	31.05
Class 2001 B	33.25	30.79
Class 2001 C	40.92	37.68

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	7	6
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	43	430
Change in unrealized appreciation (depreciation) in value of investments	19	(238)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	69	198
Expenses (Note 6)		
Management fees	10	10
Administration fees	1	2
Insurance fees	9	8
Interest expense	-	1
Harmonized sales tax	3	2
	23	23
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	46	175
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.42	7.80
Class B	1.11	8.66
Class C	3.25	9.69
Class 2001 A	2.39	7.78
Class 2001 B	2.46	7.66
Class 2001 C	3.25	9.69
Weighted average number of units:		
Class A	15,370	17,114
Class B	1,618	2,109
Class C	401	401
Class 2001 A	1,715	1,791
Class 2001 B	44	55
Class 2001 C	468	468

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

SunWise U.S. Market Index Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	635	574
Increase (decrease) in net assets from operations attributable to contractholders	46	175
Unit transactions		
Proceeds from issuance of units	4	-
Amounts paid on redemption of units	(27)	(114)
Net increase (decrease) from unit transactions	(23)	(114)
Net assets attributable to contractholders at the end of year	658	635

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	46	175
Adjustments for:		
Net realized (gain) loss on sale of investments	(43)	(430)
Change in unrealized (appreciation) depreciation in value of investments	(19)	238
Proceeds from sale of investments	1,345	4,358
Purchase of investments	(1,292)	(4,213)
Non-cash distributions from investments	(7)	(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	30	122
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4	-
Amounts paid on redemption of units	(27)	(114)
Net cash from (used in) financing activities	(23)	(114)
Net increase (decrease) in cash	7	8
Cash (bank overdraft), beginning of year	5	(3)
Cash (bank overdraft), end of year	12	5
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	(1)

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

SunWise U.S. Market Index Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
9,727	TD Emerald U.S. Market Index Fund (Class B)	610,618	654,162	99.5
Total Investment Portfolio		610,618	654,162	99.5
Other Net Assets (Liabilities)			3,597	0.5
Net Assets Attributable to Contractholders			657,759	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,746,460	NVIDIA Corp.	63,085,420	446,473,548
1,062,124	Apple Inc.	125,289,733	395,802,734
534,171	Microsoft Corp.	118,363,778	354,113,769
699,000	Amazon.com Inc.	90,954,112	221,161,164
418,080	Alphabet Inc., Class A	50,120,751	179,375,029
339,420	Broadcom Inc.	32,465,987	161,026,474
334,280	Alphabet Inc., Class C	30,986,371	143,787,650
156,545	Meta Platforms Inc., Class A	40,625,244	141,644,791
201,990	Tesla Inc.	66,049,468	124,517,481
131,793	Berkshire Hathaway Inc., Class B	37,820,889	90,806,364
195,744	JPMorgan Chase & Co.	25,271,897	86,456,810
57,073	Eli Lilly and Co.	19,374,899	84,075,241
121,242	Visa Inc., Class A	22,800,556	58,285,362
303,033	Exxon Mobil Corp.	29,838,939	49,987,128
173,108	Johnson & Johnson	25,493,758	49,106,708
315,193	Walmart Inc.	16,722,782	48,134,780
58,925	Mastercard Inc., Class A	16,199,183	46,110,802
164,100	Palantir Technologies Inc., Class A	13,022,137	39,983,098
127,084	AbbVie Inc.	18,519,238	39,803,048
304,510	Netflix Inc.	11,828,746	39,136,088
31,853	Costco Wholesale Corp.	14,153,876	37,651,920
482,935	Bank of America Corp.	15,518,914	36,409,073
117,003	Advanced Micro Devices Inc.	9,892,938	34,347,380
71,523	Home Depot Inc. (The)	17,023,975	33,735,616
167,925	Procter & Gamble Co. (The)	20,841,351	32,987,554

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 U.S. Market Index 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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 Emerald U.S. Market Index Fund	5,772,996	654	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Emerald U.S. Market Index Fund	5,027,918	607	-

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

SunWise U.S. Market Index Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	15,357	18,949	2,005	2,517
Units issued for cash	143	18	-	-
Units redeemed	(134)	(3,610)	(600)	(512)
Number of units at the end of year	15,366	15,357	1,405	2,005

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	401	401	1,769	1,817
Units issued for cash	-	-	-	-
Units redeemed	-	-	(166)	(48)
Number of units at the end of year	401	401	1,603	1,769

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	44	64	468	468
Units issued for cash	-	-	-	-
Units redeemed	-	(20)	-	-
Number of units at the end of year	44	44	468	468

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	16
2044	17
2043	18
2042	9
2041	22
2040	-
2039	17
2038	3
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	102

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

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

SunWise U.S. Market Index 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	33.54	516	15,366	208.47	3.32	0.42	3.74	3.77	12.65	
2024	31.14	478	15,357	697.52	3.54	0.42	3.96	3.96	12.71	
2023	23.33	442	18,949	1.57	3.32	0.42	3.74	3.74	12.83	
2022	19.75	565	28,618	1.21	3.32	0.42	3.74	3.74	12.86	
2021	23.41	688	29,362	6.96	3.32	0.46	3.78	3.78	14.05	
Class B ^{(1) (2) (3)}										
2025	36.80	52	1,405	208.47	2.97	0.34	3.31	3.34	11.46	
2024	34.02	68	2,005	697.52	3.20	0.32	3.52	3.52	10.79	
2023	25.37	64	2,517	1.57	2.98	0.32	3.30	3.30	10.83	
2022	21.38	61	2,829	1.21	2.97	0.32	3.29	3.29	10.90	
2021	25.23	81	3,221	6.96	2.97	0.37	3.34	3.34	12.45	
Class C ^{(1) (2) (3)}										
2025	40.93	16	401	208.47	2.57	0.32	2.89	2.92	13.00	
2024	37.68	15	401	697.52	2.79	0.33	3.12	3.12	13.00	
2023	27.99	11	401	1.57	2.58	0.34	2.92	2.92	13.00	
2022	23.49	9	401	1.21	2.57	0.33	2.90	2.90	13.00	
2021	27.62	11	401	6.96	2.57	0.33	2.90	2.90	13.00	
Class 2001 A ^{(1) (2) (3)}										
2025	33.42	54	1,603	208.47	3.32	0.50	3.82	3.85	14.93	
2024	31.05	55	1,769	697.52	3.54	0.50	4.04	4.04	14.94	
2023	23.27	42	1,817	1.57	3.33	0.50	3.83	3.83	14.94	
2022	19.72	56	2,852	1.21	3.32	0.38	3.70	3.70	11.39	
2021	23.36	119	5,096	6.96	3.32	0.38	3.70	3.70	11.42	
Class 2001 B ^{(1) (2) (3)}										
2025	33.25	1	44	208.47	2.97	0.38	3.35	3.38	13.00	
2024	30.79	1	44	697.52	3.20	0.38	3.58	3.58	13.00	
2023	23.00	2	64	1.57	2.96	0.52	3.48	3.48	13.00	
2022	19.42	1	64	1.21	2.97	0.38	3.35	3.35	13.00	
2021	22.96	1	64	6.96	2.97	0.38	3.35	3.35	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	40.92	19	468	208.47	2.57	0.34	2.91	2.94	13.00	
2024	37.68	18	468	697.52	2.79	0.33	3.12	3.12	13.00	
2023	27.99	13	468	1.57	2.58	0.33	2.91	2.91	13.00	
2022	23.49	20	828	1.21	2.57	0.33	2.90	2.90	13.00	
2021	27.62	38	1,382	6.96	2.57	0.33	2.90	2.90	13.00	

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

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

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

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

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

SunWise U.S. Market Index 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 CI Canadian Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	6,982	6,955
Cash	41	32
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	7,023	6,987
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	14	14
Administration fees payable	2	2
Insurance fees payable	5	4
	21	20
Net assets attributable to contractholders	7,002	6,967
*Investments at cost	5,387	5,945
Net assets attributable to contractholders per unit:		
Class A	33.73	30.10
Class B	36.49	32.45
Class C	38.32	34.01
Class 2001 A	34.00	30.32
Class 2001 B	36.86	32.73
Class 2001 C	38.40	34.08

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	193	189
Capital gain distributions from investments	41	174
Net realized gain (loss) on sale of investments	221	168
Change in unrealized appreciation (depreciation) in value of investments	585	469
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,040	1,000
Expenses (Note 6)		
Management fees	146	149
Administration fees	17	17
Insurance fees	48	48
Harmonized sales tax	24	24
	235	238
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	805	762
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.59	3.03
Class B	4.04	3.35
Class C	4.33	3.62
Class 2001 A	3.63	3.05
Class 2001 B	4.11	3.41
Class 2001 C	4.25	3.59
Weighted average number of units:		
Class A	130,372	146,858
Class B	30,906	33,626
Class C	17,508	21,101
Class 2001 A	23,133	25,519
Class 2001 B	8,856	10,199
Class 2001 C	3,783	4,107

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 CI Canadian Balanced Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	6,967	7,100
Increase (decrease) in net assets from operations attributable to contractholders	805	762
Unit transactions		
Proceeds from issuance of units	324	117
Amounts paid on redemption of units	(1,094)	(1,012)
Net increase (decrease) from unit transactions	(770)	(895)
Net assets attributable to contractholders at the end of year	7,002	6,967

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	805	762
Adjustments for:		
Net realized (gain) loss on sale of investments	(221)	(168)
Change in unrealized (appreciation) depreciation in value of investments	(585)	(469)
Proceeds from sale of investments	1,072	1,155
Purchase of investments	(59)	(12)
Non-cash distributions from investments	(234)	(363)
(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	779	905
Cash flows from (used in) financing activities		
Proceeds from issuance of units	324	117
Amounts paid on redemption of units	(1,094)	(1,012)
Net cash from (used in) financing activities	(770)	(895)
Net increase (decrease) in cash	9	10
Cash (bank overdraft), beginning of year	32	22
Cash (bank overdraft), end of year	41	32
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 CI Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
535,115	CI Canadian Balanced Fund (Series I)	5,386,550	6,981,859	99.7
Total Investment Portfolio		5,386,550	6,981,859	99.7
Other Net Assets (Liabilities)			20,371	0.3
Net Assets Attributable to Contractholders			7,002,230	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,769,822	CI Private Markets Growth Fund (Series I)	73,195,494	81,225,733
1,174,289	Manulife Financial Corp.	26,980,929	58,526,564
239,155	Shopify Inc., Class A	24,423,259	52,853,255
317,018	Wheaton Precious Metals Corp.	14,032,510	51,154,024
3,164,578	CI Private Markets Income Fund (Series I)	46,357,759	49,357,401
18,713	Fairfax Financial Holdings Ltd.	10,749,427	48,951,150
405,772	Bank of Nova Scotia (The)	30,256,199	41,076,300
176,459	Agnico Eagle Mines Ltd.	12,325,295	41,072,597
261,040	Toronto-Dominion Bank (The)	20,485,802	33,768,134
511,170	Enbridge Inc.	24,589,618	33,573,646
111,286	Advanced Micro Devices Inc.	7,595,373	32,711,998
101,562	Amazon.com Inc.	16,783,734	32,176,059
636,506	Canadian Natural Resources Ltd.	14,915,370	29,591,164
68,342	Alphabet Inc., Class A	11,395,678	29,360,280
474,542	Suncor Energy Inc.	17,018,638	28,909,099
112,215	NVIDIA Corp.	19,475,819	28,724,860
442,510	Brookfield Corp., Class A	17,468,745	27,886,980
1,102,887	Cenovus Energy Inc.	17,715,724	25,609,036
413,443	Barrick Mining Corp.	10,714,439	24,719,757
42,922	SPDR Gold Shares	22,977,743	23,347,649
33,816	Microsoft Corp.	9,029,973	22,446,812
114,400	Bank of Montreal	13,677,901	20,391,800
76,999	WSP Global Inc.	10,155,226	19,135,791
188,622	Canadian Pacific Kansas City Ltd.	14,292,526	19,060,253
18,210,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	18,093,081	18,174,280

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 CI Canadian Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,275,079	6,982	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	6,955	0.3

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

SunWise CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	136,104	154,566	32,881	34,729
Units issued for cash	7,512	2,416	1,459	16
Units redeemed	(20,448)	(20,878)	(6,115)	(1,864)
Number of units at the end of year	123,168	136,104	28,225	32,881

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	18,110	23,420	24,508	26,812
Units issued for cash	30	34	-	244
Units redeemed	(2,002)	(5,344)	(2,556)	(2,548)
Number of units at the end of year	16,138	18,110	21,952	24,508

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	9,400	11,215	3,985	4,298
Units issued for cash	-	393	579	648
Units redeemed	(701)	(2,208)	(1,116)	(961)
Number of units at the end of year	8,699	9,400	3,448	3,985

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Canadian Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	33.73	4,154	123,168	4.21	3.19	0.38	3.57	3.57	11.95	
2024	30.10	4,097	136,104	5.31	3.15	0.37	3.52	3.52	11.91	
2023	27.09	4,186	154,566	3.26	3.15	0.37	3.52	3.52	11.78	
2022	24.99	4,162	166,502	3.60	3.14	0.36	3.50	3.50	11.59	
2021	28.02	5,218	186,215	10.14	3.14	0.36	3.50	3.50	11.41	
Class B ^{(1) (2) (3)}										
2025	36.49	1,030	28,225	4.21	2.89	0.32	3.21	3.21	11.22	
2024	32.45	1,067	32,881	5.31	2.85	0.32	3.17	3.17	11.18	
2023	29.10	1,010	34,729	3.26	2.85	0.33	3.18	3.18	11.58	
2022	26.76	1,094	40,899	3.60	2.84	0.33	3.17	3.17	11.61	
2021	29.90	1,622	54,250	10.14	2.84	0.34	3.18	3.18	12.10	
Class C ^{(1) (2) (3)}										
2025	38.32	618	16,138	4.21	2.69	0.32	3.01	3.01	12.28	
2024	34.01	616	18,110	5.31	2.65	0.31	2.96	2.96	11.72	
2023	30.43	713	23,420	3.26	2.65	0.31	2.96	2.96	11.75	
2022	27.92	694	24,849	3.60	2.64	0.31	2.95	2.95	11.81	
2021	31.14	770	24,723	10.14	2.64	0.31	2.95	2.95	11.87	
Class 2001 A ^{(1) (2) (3)}										
2025	34.00	746	21,952	4.21	3.19	0.30	3.49	3.49	9.44	
2024	30.32	743	24,508	5.31	3.15	0.29	3.44	3.44	9.24	
2023	27.26	731	26,812	3.26	3.15	0.29	3.44	3.44	9.09	
2022	25.13	767	30,525	3.60	3.14	0.29	3.43	3.43	9.17	
2021	28.16	929	33,003	10.14	3.14	0.28	3.42	3.42	9.03	
Class 2001 B ^{(1) (2) (3)}										
2025	36.86	321	8,699	4.21	2.89	0.17	3.06	3.06	6.16	
2024	32.73	308	9,400	5.31	2.85	0.18	3.03	3.03	6.46	
2023	29.31	329	11,215	3.26	2.85	0.21	3.06	3.06	7.25	
2022	26.92	346	12,846	3.60	2.84	0.22	3.06	3.06	7.67	
2021	30.05	417	13,866	10.14	2.84	0.22	3.06	3.06	7.91	
Class 2001 C ^{(1) (2) (3)}										
2025	38.40	133	3,448	4.21	2.69	0.30	2.99	2.99	11.04	
2024	34.08	136	3,985	5.31	2.65	0.29	2.94	2.94	11.21	
2023	30.48	131	4,298	3.26	2.65	0.30	2.95	2.95	11.42	
2022	27.97	127	4,549	3.60	2.64	0.30	2.94	2.94	11.31	
2021	31.18	187	5,987	10.14	2.64	0.30	2.94	2.94	11.21	

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

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

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

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

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

SunWise CI Canadian Balanced 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 CI Canadian Income & Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	15,363	16,161
Cash	100	96
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	9
Receivable for unit subscriptions	-	-
	15,464	16,267
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	8
Management fees payable	31	33
Administration fees payable	3	4
Insurance fees payable	10	11
	44	56
Net assets attributable to contractholders	15,420	16,211
*Investments at cost	10,934	12,460
Net assets attributable to contractholders per unit:		
Class A	30.59	27.18
Class B	32.81	29.05
Class C	34.19	30.21
Class 2001 A	30.53	27.15
Class 2001 B	32.92	29.16
Class 2001 C	34.70	30.63

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	544	615
Capital gain distributions from investments	498	576
Net realized gain (loss) on sale of investments	990	602
Change in unrealized appreciation (depreciation) in value of investments	345	820
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	2,377	2,614
Expenses (Note 6)		
Management fees	327	347
Administration fees	37	40
Insurance fees	111	118
Harmonized sales tax	48	51
	523	556
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,854	2,058
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.37	3.17
Class B	3.71	3.46
Class C	3.69	3.64
Class 2001 A	3.39	3.15
Class 2001 B	3.76	3.45
Class 2001 C	3.88	3.76
Weighted average number of units:		
Class A	384,395	456,803
Class B	82,250	94,142
Class C	31,315	38,608
Class 2001 A	34,909	38,805
Class 2001 B	2,987	3,298
Class 2001 C	1,959	2,776

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

SunWise CI Canadian Income & Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	16,211	16,896
Increase (decrease) in net assets from operations attributable to contractholders	1,854	2,058
Unit transactions		
Proceeds from issuance of units	819	723
Amounts paid on redemption of units	(3,464)	(3,466)
Net increase (decrease) from unit transactions	(2,645)	(2,743)
Net assets attributable to contractholders at the end of year	15,420	16,211

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,854	2,058
Adjustments for:		
Net realized (gain) loss on sale of investments	(990)	(602)
Change in unrealized (appreciation) depreciation in value of investments	(345)	(820)
Proceeds from sale of investments	3,715	3,474
Purchase of investments	(531)	(152)
Non-cash distributions from investments	(1,042)	(1,191)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	(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	2,657	2,766
Cash flows from (used in) financing activities		
Proceeds from issuance of units	819	723
Amounts paid on redemption of units	(3,472)	(3,458)
Net cash from (used in) financing activities	(2,653)	(2,735)
Net increase (decrease) in cash	4	31
Cash (bank overdraft), beginning of year	96	65
Cash (bank overdraft), end of year	100	96
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 CI Canadian Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,422,870	CI Canadian Income & Growth Fund (Series I)	10,934,439	15,363,438	99.6
Total Investment Portfolio		10,934,439	15,363,438	99.6
Other Net Assets (Liabilities)			56,305	0.4
Net Assets Attributable to Contractholders			15,419,743	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,829,964	CI Private Markets Growth Fund (Series I)	118,199,983	133,337,166
1,850,018	Manulife Financial Corp.	39,901,782	92,204,897
375,059	Shopify Inc., Class A	39,335,292	82,888,039
503,201	Wheaton Precious Metals Corp.	19,561,771	81,196,513
29,519	Fairfax Financial Holdings Ltd.	16,180,258	77,218,457
646,108	Bank of Nova Scotia (The)	44,748,814	65,405,513
279,836	Agnico Eagle Mines Ltd.	18,420,166	65,134,627
3,478,439	CI Private Markets Income Fund (Series I)	50,962,501	54,252,639
409,462	Toronto-Dominion Bank (The)	31,854,444	52,968,004
805,349	Enbridge Inc.	37,516,181	52,895,322
176,360	Advanced Micro Devices Inc.	6,672,449	51,840,195
159,991	Amazon.com Inc.	16,186,967	50,687,067
108,403	Alphabet Inc., Class A	18,254,966	46,570,812
177,828	NVIDIA Corp.	30,864,052	45,520,514
978,672	Canadian Natural Resources Ltd.	19,057,974	45,498,461
735,671	Suncor Energy Inc.	25,092,520	44,817,077
704,026	Brookfield Corp., Class A	27,814,960	44,367,719
	Cash & Cash Equivalents		41,284,926
1,707,496	Cenovus Energy Inc.	24,034,205	39,648,057
655,897	Barrick Mining Corp.	16,998,082	39,216,082
57,536	Microsoft Corp.	13,867,359	38,191,973
66,740	SPDR Gold Shares	35,728,405	36,303,576
179,372	Bank of Montreal	20,586,896	31,973,059
120,532	WSP Global Inc.	16,911,641	29,954,613
295,698	Canadian Pacific Kansas City Ltd.	19,664,871	29,880,283

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 CI Canadian Income & Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	3,585,617	15,363	0.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Income & Growth Fund	3,466,610	16,161	0.5

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

SunWise CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	417,313	503,974	90,911	98,551
Units issued for cash	19,225	25,760	6,615	1,199
Units redeemed	(80,586)	(112,421)	(21,927)	(8,839)
Number of units at the end of year	355,952	417,313	75,599	90,911

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	35,619	41,132	36,472	41,763
Units issued for cash	38	43	1,300	184
Units redeemed	(6,355)	(5,556)	(8,241)	(5,475)
Number of units at the end of year	29,302	35,619	29,531	36,472

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	2,987	3,357	2,379	3,179
Units issued for cash	-	-	-	-
Units redeemed	-	(370)	(1,005)	(800)
Number of units at the end of year	2,987	2,987	1,374	2,379

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	-

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

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SunWise CI Canadian Income & Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	30.59	10,890	355,952	7.64	3.19	0.31	3.50	3.50	9.98	
2024	27.18	11,344	417,313	3.74	3.15	0.32	3.47	3.47	10.11	
2023	24.02	12,108	503,974	9.10	3.15	0.32	3.47	3.47	10.18	
2022	21.95	12,258	558,587	6.62	3.14	0.32	3.46	3.46	10.22	
2021	24.45	15,131	618,867	8.77	3.14	0.31	3.45	3.45	9.98	
Class B ^{(1) (2) (3)}										
2025	32.81	2,480	75,599	7.64	2.89	0.28	3.17	3.17	9.75	
2024	29.05	2,641	90,911	3.74	2.85	0.28	3.13	3.13	9.72	
2023	25.59	2,522	98,551	9.10	2.85	0.27	3.12	3.12	9.62	
2022	23.30	2,646	113,574	6.62	2.84	0.28	3.12	3.12	9.70	
2021	25.86	3,147	121,675	8.77	2.84	0.28	3.12	3.12	9.74	
Class C ^{(1) (2) (3)}										
2025	34.19	1,002	29,302	7.64	2.69	0.25	2.94	2.94	9.57	
2024	30.21	1,076	35,619	3.74	2.65	0.23	2.88	2.88	8.72	
2023	26.55	1,092	41,132	9.10	2.65	0.24	2.89	2.89	9.24	
2022	24.11	1,213	50,290	6.62	2.64	0.25	2.89	2.89	9.35	
2021	26.71	1,564	58,572	8.77	2.64	0.25	2.89	2.89	9.47	
Class 2001 A ^{(1) (2) (3)}										
2025	30.53	902	29,531	7.64	3.19	0.38	3.57	3.57	12.18	
2024	27.15	990	36,472	3.74	3.15	0.36	3.51	3.51	11.42	
2023	24.00	1,002	41,763	9.10	3.15	0.36	3.51	3.51	11.28	
2022	21.93	994	45,299	6.62	3.14	0.35	3.49	3.49	11.26	
2021	24.44	1,159	47,429	8.77	3.14	0.35	3.49	3.49	11.23	
Class 2001 B ^{(1) (2) (3)}										
2025	32.92	98	2,987	7.64	2.89	0.32	3.21	3.21	11.27	
2024	29.16	87	2,987	3.74	2.85	0.32	3.17	3.17	11.27	
2023	25.70	86	3,357	9.10	2.86	0.24	3.10	3.10	8.27	
2022	23.39	150	6,434	6.62	2.84	0.19	3.03	3.03	6.67	
2021	25.94	167	6,434	8.77	2.84	0.18	3.02	3.02	6.49	
Class 2001 C ^{(1) (2) (3)}										
2025	34.70	48	1,374	7.64	2.69	0.17	2.86	2.86	6.35	
2024	30.63	73	2,379	3.74	2.65	0.16	2.81	2.81	6.10	
2023	26.90	86	3,179	9.10	2.65	0.14	2.79	2.79	5.14	
2022	24.40	682	27,940	6.62	2.64	0.14	2.78	2.78	5.14	
2021	27.00	760	28,138	8.77	2.64	0.14	2.78	2.78	5.15	

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

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

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

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

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SunWise CI Canadian Income & Growth 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 CI Global Income & Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	12,655	13,488
Cash	98	96
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	12,754	13,585
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	26	28
Administration fees payable	3	3
Insurance fees payable	9	9
	38	40
Net assets attributable to contractholders	12,716	13,545
*Investments at cost	9,632	10,236
Net assets attributable to contractholders per unit:		
Class A	28.06	26.04
Class B	30.63	28.32
Class C	31.97	29.49
Class 2001 A	27.91	25.91
Class 2001 B	30.38	28.13
Class 2001 C	32.03	29.52

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	319	417
Capital gain distributions from investments	557	173
Net realized gain (loss) on sale of investments	859	488
Change in unrealized appreciation (depreciation) in value of investments	(327)	1,165
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,408	2,244
Expenses (Note 6)		
Management fees	269	280
Administration fees	33	35
Insurance fees	90	96
Harmonized sales tax	41	41
	433	452
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	975	1,792
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.03	3.28
Class B	2.27	3.59
Class C	2.45	3.85
Class 2001 A	1.95	3.27
Class 2001 B	2.32	3.58
Class 2001 C	2.50	3.93
Weighted average number of units:		
Class A	315,782	376,362
Class B	81,154	78,870
Class C	30,667	31,862
Class 2001 A	33,958	42,010
Class 2001 B	473	551
Class 2001 C	2,847	3,430

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

SunWise CI Global Income & Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	13,545	13,264
Increase (decrease) in net assets from operations attributable to contractholders	975	1,792
Unit transactions		
Proceeds from issuance of units	1,055	1,065
Amounts paid on redemption of units	(2,859)	(2,576)
Net increase (decrease) from unit transactions	(1,804)	(1,511)
Net assets attributable to contractholders at the end of year	12,716	13,545

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	975	1,792
Adjustments for:		
Net realized (gain) loss on sale of investments	(859)	(488)
Change in unrealized (appreciation) depreciation in value of investments	327	(1,165)
Proceeds from sale of investments	3,345	2,626
Purchase of investments	(1,104)	(615)
Non-cash distributions from investments	(876)	(590)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,806	1,561
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,055	1,065
Amounts paid on redemption of units	(2,859)	(2,576)
Net cash from (used in) financing activities	(1,804)	(1,511)
Net increase (decrease) in cash	2	50
Cash (bank overdraft), beginning of year	96	46
Cash (bank overdraft), end of year	98	96
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 CI Global Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,035,349	CI Global Income & Growth Fund (Series I)	9,631,627	12,655,486	99.5
Total Investment Portfolio		9,631,627	12,655,486	99.5
Other Net Assets (Liabilities)			60,817	0.5
Net Assets Attributable to Contractholders			12,716,303	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	429,987,696
21,689,442	CI Private Markets Growth Fund (Series I)	328,939,323	369,351,468
1,434,093	NVIDIA Corp.	89,322,874	367,099,951
495,011	Microsoft Corp.	178,757,422	328,584,654
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	325,787,715
730,574	Apple Inc.	198,688,168	272,607,437
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	238,954,140
728,494	Amazon.com Inc.	129,793,203	230,795,635
519,337	Alphabet Inc., Class C	73,168,712	223,681,661
121,731	Eli Lilly and Co.	98,116,264	179,559,559
676,239	AstraZeneca PLC	117,169,698	172,530,721
356,278	Broadcom Inc.	75,169,460	169,246,143
9,662,321	CI Private Markets Income Fund (Series I)	141,920,939	150,701,628
6,618,230	IAMGOLD Corp.	108,831,717	149,792,713
2,736,485	Shell PLC	101,240,709	138,722,080
794,260	Walmart Inc.	83,579,587	121,454,900
262,152	JPMorgan Chase & Co.	57,529,147	115,940,146
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	113,860,305
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	113,736,973
2,589,068	Hitachi Ltd.	59,941,742	111,209,596
520,917	TJX Cos. Inc. (The)	103,097,310	109,828,789
656,562	Citigroup Inc.	86,812,301	105,156,847
968,007	Tencent Holdings Ltd.	57,848,329	102,259,392
8,135,289	NatWest Group PLC	83,759,079	98,104,584
1,320,109	RWE AG	84,788,443	96,374,979

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 CI Global Income & Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	10,261,450	12,655	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,678,332	13,488	0.1

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

SunWise CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	355,583	408,947	83,696	78,796
Units issued for cash	32,010	23,408	3,367	12,454
Units redeemed	(85,933)	(76,772)	(9,277)	(7,554)
Number of units at the end of year	301,660	355,583	77,786	83,696

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	30,946	33,282	34,808	44,924
Units issued for cash	1,663	4,308	712	457
Units redeemed	(3,731)	(6,644)	(5,256)	(10,573)
Number of units at the end of year	28,878	30,946	30,264	34,808

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	543	670	2,881	4,273
Units issued for cash	-	-	37	357
Units redeemed	(105)	(127)	(174)	(1,749)
Number of units at the end of year	438	543	2,744	2,881

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	101
2042	76
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	177

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

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

SunWise CI Global Income & Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	28.06	8,464	301,660	14.68	3.20	0.33	3.53	3.53	10.53	
2024	26.04	9,260	355,583	6.84	3.17	0.32	3.49	3.49	10.05	
2023	22.79	9,318	408,947	11.15	3.17	0.32	3.49	3.49	10.22	
2022	21.14	9,549	451,682	11.84	3.16	0.32	3.48	3.48	10.27	
2021	24.50	11,586	472,858	15.16	3.16	0.34	3.50	3.50	10.67	
Class B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	30.63	2,383	77,786	14.68	2.90	0.27	3.17	3.17	9.53	
2024	28.32	2,370	83,696	6.84	2.87	0.25	3.12	3.12	8.60	
2023	24.70	1,946	78,796	11.15	2.87	0.24	3.11	3.11	8.22	
2022	22.83	1,686	73,833	11.84	2.86	0.23	3.09	3.09	8.09	
2021	26.36	1,940	73,587	15.16	2.86	0.23	3.09	3.09	7.99	
Class C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	31.97	923	28,878	14.68	2.70	0.23	2.93	2.93	8.59	
2024	29.49	913	30,946	6.84	2.67	0.23	2.90	2.90	8.54	
2023	25.65	854	33,282	11.15	2.67	0.25	2.92	2.92	9.30	
2022	23.67	832	35,144	11.84	2.66	0.28	2.94	2.94	10.48	
2021	27.28	797	29,200	15.16	2.66	0.26	2.92	2.92	9.94	
Class 2001 A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	27.91	845	30,264	14.68	3.20	0.38	3.58	3.58	11.93	
2024	25.91	902	34,808	6.84	3.17	0.39	3.56	3.56	12.34	
2023	22.69	1,019	44,924	11.15	3.17	0.40	3.57	3.57	12.53	
2022	21.07	1,059	50,281	11.84	3.16	0.39	3.55	3.55	12.45	
2021	24.44	1,182	48,384	15.16	3.16	0.42	3.58	3.58	13.26	
Class 2001 B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	30.38	13	438	14.68	2.90	0.39	3.29	3.29	14.83	
2024	28.13	15	543	6.84	2.87	0.37	3.24	3.24	12.96	
2023	24.55	17	670	11.15	2.86	0.37	3.23	3.23	12.96	
2022	22.72	15	670	11.84	2.86	0.16	3.02	3.02	5.85	
2021	26.21	17	670	15.16	2.86	0.14	3.00	3.00	5.00	
Class 2001 C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	32.03	88	2,744	14.68	2.70	0.17	2.87	2.87	6.42	
2024	29.52	85	2,881	6.84	2.67	0.18	2.85	2.85	6.80	
2023	25.67	110	4,273	11.15	2.67	0.18	2.85	2.85	6.71	
2022	23.67	112	4,745	11.84	2.66	0.19	2.85	2.85	7.29	
2021	27.26	106	3,891	15.16	2.66	0.20	2.86	2.86	7.38	

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

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

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

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

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

SunWise CI Global Income & Growth 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 CI Premier Canadian Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	2,868	2,908
Cash	10	13
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	2,878	2,921
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	6	6
Administration fees payable	-	1
Insurance fees payable	2	2
	8	9
Net assets attributable to contractholders	2,870	2,912
*Investments at cost	2,037	2,284
Net assets attributable to contractholders per unit:		
Class A	33.10	29.54
Class B	36.09	32.09
Class C	37.93	33.66
Class 2001 A	33.48	29.85
Class 2001 B	35.91	31.95
Class 2001 C	38.16	33.82

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	80	80
Capital gain distributions from investments	17	73
Net realized gain (loss) on sale of investments	112	89
Change in unrealized appreciation (depreciation) in value of investments	207	168
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	416	410
Expenses (Note 6)		
Management fees	59	61
Administration fees	7	7
Insurance fees	21	21
Harmonized sales tax	9	10
	96	99
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	320	311
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.43	2.96
Class B	3.98	3.33
Class C	4.21	3.56
Class 2001 A	3.62	3.02
Class 2001 B	3.95	3.29
Class 2001 C	4.35	3.58
Weighted average number of units:		
Class A	63,657	74,631
Class B	15,239	16,066
Class C	1,620	1,985
Class 2001 A	7,049	7,342
Class 2001 B	1,797	1,797
Class 2001 C	370	387

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

SunWise CI Premier Canadian Balanced Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	2,912	2,918
Increase (decrease) in net assets from operations attributable to contractholders	320	311
Unit transactions		
Proceeds from issuance of units	120	55
Amounts paid on redemption of units	(482)	(372)
Net increase (decrease) from unit transactions	(362)	(317)
Net assets attributable to contractholders at the end of year	2,870	2,912

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	320	311
Adjustments for:		
Net realized (gain) loss on sale of investments	(112)	(89)
Change in unrealized (appreciation) depreciation in value of investments	(207)	(168)
Proceeds from sale of investments	457	430
Purchase of investments	(1)	(8)
Non-cash distributions from investments	(97)	(153)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	359	323
Cash flows from (used in) financing activities		
Proceeds from issuance of units	120	55
Amounts paid on redemption of units	(482)	(372)
Net cash from (used in) financing activities	(362)	(317)
Net increase (decrease) in cash	(3)	6
Cash (bank overdraft), beginning of year	13	7
Cash (bank overdraft), end of year	10	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 CI Premier Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
219,836	CI Canadian Balanced Fund (Series I)	2,036,577	2,868,294	99.9
Total Investment Portfolio		2,036,577	2,868,294	99.9
Other Net Assets (Liabilities)			1,519	0.1
Net Assets Attributable to Contractholders			2,869,813	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,769,822	CI Private Markets Growth Fund (Series I)	73,195,494	81,225,733
1,174,289	Manulife Financial Corp.	26,980,929	58,526,564
239,155	Shopify Inc., Class A	24,423,259	52,853,255
317,018	Wheaton Precious Metals Corp.	14,032,510	51,154,024
3,164,578	CI Private Markets Income Fund (Series I)	46,357,759	49,357,401
18,713	Fairfax Financial Holdings Ltd.	10,749,427	48,951,150
405,772	Bank of Nova Scotia (The)	30,256,199	41,076,300
176,459	Agnico Eagle Mines Ltd.	12,325,295	41,072,597
261,040	Toronto-Dominion Bank (The)	20,485,802	33,768,134
511,170	Enbridge Inc.	24,589,618	33,573,646
111,286	Advanced Micro Devices Inc.	7,595,373	32,711,998
101,562	Amazon.com Inc.	16,783,734	32,176,059
636,506	Canadian Natural Resources Ltd.	14,915,370	29,591,164
68,342	Alphabet Inc., Class A	11,395,678	29,360,280
474,542	Suncor Energy Inc.	17,018,638	28,909,099
112,215	NVIDIA Corp.	19,475,819	28,724,860
442,510	Brookfield Corp., Class A	17,468,745	27,886,980
1,102,887	Cenovus Energy Inc.	17,715,724	25,609,036
413,443	Barrick Mining Corp.	10,714,439	24,719,757
42,922	SPDR Gold Shares	22,977,743	23,347,649
33,816	Microsoft Corp.	9,029,973	22,446,812
114,400	Bank of Montreal	13,677,901	20,391,800
76,999	WSP Global Inc.	10,155,226	19,135,791
188,622	Canadian Pacific Kansas City Ltd.	14,292,526	19,060,253
18,210,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	18,093,081	18,174,280

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 CI Premier Canadian Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,275,079	2,868	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	2,908	0.1

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

SunWise CI Premier Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	69,751	79,888	15,840	16,275
Units issued for cash	1,973	1,554	1,636	292
Units redeemed	(11,784)	(11,691)	(3,107)	(727)
Number of units at the end of year	59,940	69,751	14,369	15,840

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	1,710	2,123	7,220	7,452
Units issued for cash	-	-	-	-
Units redeemed	(143)	(413)	(383)	(232)
Number of units at the end of year	1,567	1,710	6,837	7,220

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	1,797	1,797	386	403
Units issued for cash	-	-	-	-
Units redeemed	-	-	(17)	(17)
Number of units at the end of year	1,797	1,797	369	386

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Premier Canadian Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	33.10	1,984	59,940	3.41	3.19	0.34	3.53	3.53	10.96	
2024	29.54	2,060	69,751	5.54	3.15	0.35	3.50	3.50	11.21	
2023	26.58	2,123	79,888	2.99	3.15	0.34	3.49	3.49	10.88	
2022	24.52	2,209	90,126	2.59	3.14	0.34	3.48	3.48	10.71	
2021	27.48	2,773	100,883	8.68	3.14	0.33	3.47	3.47	10.60	
Class B ^{(1) (2) (3)}										
2025	36.09	519	14,369	3.41	2.89	0.26	3.15	3.15	9.24	
2024	32.09	508	15,840	5.54	2.85	0.27	3.12	3.12	9.43	
2023	28.75	468	16,275	2.99	2.85	0.27	3.12	3.12	9.43	
2022	26.42	459	17,360	2.59	2.84	0.27	3.11	3.11	9.44	
2021	29.51	548	18,571	8.68	2.84	0.27	3.11	3.11	9.67	
Class C ^{(1) (2) (3)}										
2025	37.93	59	1,567	3.41	2.69	0.29	2.98	2.98	11.00	
2024	33.66	58	1,710	5.54	2.65	0.29	2.94	2.94	10.87	
2023	30.11	64	2,123	2.99	2.65	0.23	2.88	2.88	8.69	
2022	27.61	104	3,756	2.59	2.64	0.24	2.88	2.88	9.03	
2021	30.76	128	4,177	8.68	2.64	0.21	2.85	2.85	7.85	
Class 2001 A ^{(1) (2) (3)}										
2025	33.48	229	6,837	3.41	3.19	0.25	3.44	3.44	7.90	
2024	29.85	216	7,220	5.54	3.15	0.24	3.39	3.39	7.74	
2023	26.82	200	7,452	2.99	3.15	0.24	3.39	3.39	7.75	
2022	24.72	198	8,011	2.59	3.14	0.24	3.38	3.38	7.66	
2021	27.68	234	8,470	8.68	3.14	0.24	3.38	3.38	7.54	
Class 2001 B ^{(1) (2) (3)}										
2025	35.91	65	1,797	3.41	2.89	0.37	3.26	3.26	13.13	
2024	31.95	57	1,797	5.54	2.85	0.37	3.22	3.22	13.13	
2023	28.67	51	1,797	2.99	2.85	0.37	3.22	3.22	13.13	
2022	26.38	47	1,797	2.59	2.84	0.37	3.21	3.21	13.13	
2021	29.49	53	1,797	8.68	2.84	0.37	3.21	3.21	13.13	
Class 2001 C ^{(1) (2) (3)}										
2025	38.16	14	369	3.41	2.69	0.16	2.85	2.85	7.13	
2024	33.82	13	386	5.54	2.65	0.18	2.83	2.83	7.04	
2023	30.23	12	403	2.99	2.65	0.19	2.84	2.84	6.96	
2022	27.70	12	420	2.59	2.64	0.18	2.82	2.82	6.87	
2021	30.85	14	440	8.68	2.64	0.15	2.79	2.79	6.37	

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

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

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

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

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

SunWise CI Premier Canadian Balanced 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 CI Premier Global Income & Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	6,348	6,507
Cash	19	49
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	6,367	6,557
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	13	14
Administration fees payable	2	2
Insurance fees payable	4	4
	19	20
Net assets attributable to contractholders	6,348	6,537
*Investments at cost	4,205	4,730
Net assets attributable to contractholders per unit:		
Class A	21.20	19.70
Class B	22.95	21.26
Class C	23.95	22.15
Class 2001 A	21.33	19.82
Class 2001 B	22.61	20.97
Class 2001 C	23.79	22.02

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	314	305
Change in unrealized appreciation (depreciation) in value of investments	366	817
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	680	1,122
Expenses (Note 6)		
Management fees	135	143
Administration fees	17	18
Insurance fees	47	49
Harmonized sales tax	17	19
	216	229
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	464	893
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.44	2.43
Class B	1.67	2.68
Class C	1.72	2.81
Class 2001 A	1.51	2.47
Class 2001 B	1.63	2.61
Class 2001 C	1.77	2.77
Weighted average number of units:		
Class A	240,674	277,389
Class B	37,899	43,431
Class C	13,496	17,819
Class 2001 A	15,182	16,287
Class 2001 B	2,885	2,975
Class 2001 C	1,609	1,609

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

SunWise CI Premier Global Income & Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	6,537	6,658
Increase (decrease) in net assets from operations attributable to contractholders	464	893
Unit transactions		
Proceeds from issuance of units	443	224
Amounts paid on redemption of units	(1,096)	(1,238)
Net increase (decrease) from unit transactions	(653)	(1,014)
Net assets attributable to contractholders at the end of year	6,348	6,537

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	464	893
Adjustments for:		
Net realized (gain) loss on sale of investments	(314)	(305)
Change in unrealized (appreciation) depreciation in value of investments	(366)	(817)
Proceeds from sale of investments	1,075	1,303
Purchase of investments	(236)	(49)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	1	(1)
Net cash from (used in) operating activities	623	1,025
Cash flows from (used in) financing activities		
Proceeds from issuance of units	443	224
Amounts paid on redemption of units	(1,096)	(1,241)
Net cash from (used in) financing activities	(653)	(1,017)
Net increase (decrease) in cash	(30)	8
Cash (bank overdraft), beginning of year	49	41
Cash (bank overdraft), end of year	19	49
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 CI Premier Global Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
219,233	CI Global Income & Growth Corporate Class (I Shares)	4,204,769	6,347,947	100.0
Total Investment Portfolio		4,204,769	6,347,947	100.0
Other Net Assets (Liabilities)			115	0.0
Net Assets Attributable to Contractholders			6,348,062	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	429,987,696
21,689,442	CI Private Markets Growth Fund (Series I)	328,939,323	369,351,468
1,434,093	NVIDIA Corp.	89,322,874	367,099,951
495,011	Microsoft Corp.	178,757,422	328,584,654
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	325,787,715
730,574	Apple Inc.	198,688,168	272,607,437
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	238,954,140
728,494	Amazon.com Inc.	129,793,203	230,795,635
519,337	Alphabet Inc., Class C	73,168,712	223,681,661
121,731	Eli Lilly and Co.	98,116,264	179,559,559
676,239	AstraZeneca PLC	117,169,698	172,530,721
356,278	Broadcom Inc.	75,169,460	169,246,143
9,662,321	CI Private Markets Income Fund (Series I)	141,920,939	150,701,628
6,618,230	IAMGOLD Corp.	108,831,717	149,792,713
2,736,485	Shell PLC	101,240,709	138,722,080
794,260	Walmart Inc.	83,579,587	121,454,900
262,152	JPMorgan Chase & Co.	57,529,147	115,940,146
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	113,860,305
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	113,736,973
2,589,068	Hitachi Ltd.	59,941,742	111,209,596
520,917	TJX Cos. Inc. (The)	103,097,310	109,828,789
656,562	Citigroup Inc.	86,812,301	105,156,847
968,007	Tencent Holdings Ltd.	57,848,329	102,259,392
8,135,289	NatWest Group PLC	83,759,079	98,104,584
1,320,109	RWE AG	84,788,443	96,374,979

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 CI Premier Global Income & Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	2,226,909	6,348	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Corporate Class	2,096,981	6,507	0.3

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

SunWise CI Premier Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	247,283	292,801	40,752	45,320
Units issued for cash	20,989	8,899	622	2,263
Units redeemed	(39,554)	(54,417)	(5,371)	(6,831)
Number of units at the end of year	228,718	247,283	36,003	40,752

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	17,766	17,839	15,543	18,317
Units issued for cash	-	-	-	306
Units redeemed	(7,191)	(73)	(651)	(3,080)
Number of units at the end of year	10,575	17,766	14,892	15,543

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	2,932	3,021	1,609	1,609
Units issued for cash	-	-	-	-
Units redeemed	(93)	(89)	-	-
Number of units at the end of year	2,839	2,932	1,609	1,609

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	216
2044	229
2043	194
2042	23
2041	215
2040	-
2039	24
2038	28
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	929

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

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

SunWise CI Premier Global Income & Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	21.20	4,849	228,718	3.67	3.20	0.28	3.48	3.48	8.89	
2024	19.70	4,872	247,283	0.73	3.16	0.29	3.45	3.45	9.28	
2023	17.30	5,065	292,801	5.53	3.17	0.29	3.46	3.46	9.13	
2022	16.10	5,514	342,413	7.50	3.16	0.28	3.44	3.44	8.99	
2021	18.69	6,639	355,151	10.82	3.16	0.29	3.45	3.45	9.19	
Class B ^{(1) (2) (3)}										
2025	22.95	826	36,003	3.67	2.90	0.23	3.13	3.13	7.89	
2024	21.26	866	40,752	0.73	2.86	0.23	3.09	3.09	8.03	
2023	18.59	843	45,320	5.53	2.87	0.24	3.11	3.11	8.37	
2022	17.25	917	53,154	7.50	2.86	0.24	3.10	3.10	8.37	
2021	19.95	1,100	55,102	10.82	2.86	0.20	3.06	3.06	7.01	
Class C ^{(1) (2) (3)}										
2025	23.95	253	10,575	3.67	2.70	0.27	2.97	2.97	10.05	
2024	22.15	394	17,766	0.73	2.66	0.26	2.92	2.92	9.91	
2023	19.34	345	17,839	5.53	2.67	0.26	2.93	2.93	9.58	
2022	17.91	306	17,112	7.50	2.66	0.27	2.93	2.93	10.08	
2021	20.68	394	19,071	10.82	2.66	0.28	2.94	2.94	10.60	
Class 2001 A ^{(1) (2) (3)}										
2025	21.33	318	14,892	3.67	3.20	0.25	3.45	3.45	7.83	
2024	19.82	308	15,543	0.73	3.16	0.23	3.39	3.39	7.27	
2023	17.39	319	18,317	5.53	3.17	0.22	3.39	3.39	7.05	
2022	16.18	315	19,457	7.50	3.16	0.23	3.39	3.39	7.26	
2021	18.77	459	24,438	10.82	3.16	0.23	3.39	3.39	7.18	
Class 2001 B ^{(1) (2) (3)}										
2025	22.61	64	2,839	3.67	2.90	0.37	3.27	3.27	13.00	
2024	20.97	62	2,932	0.73	2.86	0.37	3.23	3.23	13.00	
2023	18.37	55	3,021	5.53	2.87	0.37	3.24	3.24	13.00	
2022	17.07	53	3,111	7.50	2.86	0.37	3.23	3.23	13.00	
2021	19.77	77	3,917	10.82	2.86	0.37	3.23	3.23	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	23.79	38	1,609	3.67	2.70	0.36	3.06	3.06	12.49	
2024	22.02	35	1,609	0.73	2.66	0.36	3.02	3.02	13.31	
2023	19.25	31	1,609	5.53	2.67	0.36	3.03	3.03	13.31	
2022	17.84	29	1,609	7.50	2.66	0.35	3.01	3.01	13.16	
2021	20.62	45	2,204	10.82	2.66	0.35	3.01	3.01	13.16	

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

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

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

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

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

SunWise CI Premier Global Income & Growth 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 CI Premier II Canadian Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	15,211	15,868
Cash	70	108
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	15,281	15,977
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	31	32
Administration fees payable	3	4
Insurance fees payable	10	11
	44	47
Net assets attributable to contractholders	15,237	15,930
*Investments at cost	11,412	13,201
Net assets attributable to contractholders per unit:		
Class A	26.38	23.54
Class B	28.53	25.36
Class C	30.12	26.72
Class 2001 A	26.42	23.58
Class 2001 B	28.44	25.30
Class 2001 C	30.10	26.72

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	421	433
Capital gain distributions from investments	88	398
Net realized gain (loss) on sale of investments	613	637
Change in unrealized appreciation (depreciation) in value of investments	1,132	846
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	2,254	2,315
Expenses (Note 6)		
Management fees	321	346
Administration fees	37	40
Insurance fees	106	115
Harmonized sales tax	45	48
	509	549
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,745	1,766
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.75	2.36
Class B	3.10	2.66
Class C	3.40	2.88
Class 2001 A	2.84	2.32
Class 2001 B	3.14	2.59
Class 2001 C	3.37	2.81
Weighted average number of units:		
Class A	403,908	478,030
Class B	55,460	73,036
Class C	65,708	79,163
Class 2001 A	61,599	70,024
Class 2001 B	10,534	11,016
Class 2001 C	8,834	9,762

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

SunWise CI Premier II Canadian Balanced Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	15,930	17,410
Increase (decrease) in net assets from operations attributable to contractholders	1,745	1,766
Unit transactions		
Proceeds from issuance of units	453	907
Amounts paid on redemption of units	(2,891)	(4,153)
Net increase (decrease) from unit transactions	(2,438)	(3,246)
Net assets attributable to contractholders at the end of year	15,237	15,930

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,745	1,766
Adjustments for:		
Net realized (gain) loss on sale of investments	(613)	(637)
Change in unrealized (appreciation) depreciation in value of investments	(1,132)	(846)
Proceeds from sale of investments	2,918	4,168
Purchase of investments	(7)	(299)
Non-cash distributions from investments	(509)	(831)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(3)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	2,400	3,318
Cash flows from (used in) financing activities		
Proceeds from issuance of units	453	907
Amounts paid on redemption of units	(2,891)	(4,160)
Net cash from (used in) financing activities	(2,438)	(3,253)
Net increase (decrease) in cash	(38)	65
Cash (bank overdraft), beginning of year	108	43
Cash (bank overdraft), end of year	70	108
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 CI Premier II Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,165,803	CI Canadian Balanced Fund (Series I)	11,411,924	15,210,698	99.8
Total Investment Portfolio		11,411,924	15,210,698	99.8
Other Net Assets (Liabilities)			26,644	0.2
Net Assets Attributable to Contractholders			15,237,342	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,769,822	CI Private Markets Growth Fund (Series I)	73,195,494	81,225,733
1,174,289	Manulife Financial Corp.	26,980,929	58,526,564
239,155	Shopify Inc., Class A	24,423,259	52,853,255
317,018	Wheaton Precious Metals Corp.	14,032,510	51,154,024
3,164,578	CI Private Markets Income Fund (Series I)	46,357,759	49,357,401
18,713	Fairfax Financial Holdings Ltd.	10,749,427	48,951,150
405,772	Bank of Nova Scotia (The)	30,256,199	41,076,300
176,459	Agnico Eagle Mines Ltd.	12,325,295	41,072,597
261,040	Toronto-Dominion Bank (The)	20,485,802	33,768,134
511,170	Enbridge Inc.	24,589,618	33,573,646
111,286	Advanced Micro Devices Inc.	7,595,373	32,711,998
101,562	Amazon.com Inc.	16,783,734	32,176,059
636,506	Canadian Natural Resources Ltd.	14,915,370	29,591,164
68,342	Alphabet Inc., Class A	11,395,678	29,360,280
474,542	Suncor Energy Inc.	17,018,638	28,909,099
112,215	NVIDIA Corp.	19,475,819	28,724,860
442,510	Brookfield Corp., Class A	17,468,745	27,886,980
1,102,887	Cenovus Energy Inc.	17,715,724	25,609,036
413,443	Barrick Mining Corp.	10,714,439	24,719,757
42,922	SPDR Gold Shares	22,977,743	23,347,649
33,816	Microsoft Corp.	9,029,973	22,446,812
114,400	Bank of Montreal	13,677,901	20,391,800
76,999	WSP Global Inc.	10,155,226	19,135,791
188,622	Canadian Pacific Kansas City Ltd.	14,292,526	19,060,253
18,210,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	18,093,081	18,174,280

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 CI Premier II Canadian Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,275,079	15,211	0.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	15,868	0.7

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

SunWise CI Premier II Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	446,405	520,352	62,976	81,123
Units issued for cash	12,781	36,130	1,737	1,420
Units redeemed	(87,627)	(110,077)	(13,418)	(19,567)
Number of units at the end of year	371,559	446,405	51,295	62,976

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	67,498	86,379	63,471	93,124
Units issued for cash	100	1,936	2,565	249
Units redeemed	(4,643)	(20,817)	(8,106)	(29,902)
Number of units at the end of year	62,955	67,498	57,930	63,471

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	10,866	12,104	9,383	9,995
Units issued for cash	-	168	321	3
Units redeemed	(533)	(1,406)	(1,426)	(615)
Number of units at the end of year	10,333	10,866	8,278	9,383

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Premier II Canadian Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	26.38	9,803	371,559	3.37	3.19	0.31	3.50	3.50	9.86	
2024	23.54	10,507	446,405	6.87	3.15	0.31	3.46	3.46	9.88	
2023	21.17	11,014	520,352	3.06	3.15	0.31	3.46	3.46	9.79	
2022	19.52	11,701	599,393	4.20	3.14	0.31	3.45	3.45	9.80	
2021	21.88	14,657	669,915	9.06	3.14	0.31	3.45	3.45	9.87	
Class B ^{(1) (2) (3)}										
2025	28.53	1,464	51,295	3.37	2.89	0.25	3.14	3.14	8.89	
2024	25.36	1,597	62,976	6.87	2.85	0.26	3.11	3.11	9.22	
2023	22.73	1,844	81,123	3.06	2.85	0.28	3.13	3.13	9.67	
2022	20.89	1,904	91,138	4.20	2.84	0.28	3.12	3.12	9.73	
2021	23.34	2,581	110,577	9.06	2.84	0.29	3.13	3.13	10.08	
Class C ^{(1) (2) (3)}										
2025	30.12	1,896	62,955	3.37	2.69	0.23	2.92	2.92	8.60	
2024	26.72	1,804	67,498	6.87	2.65	0.22	2.87	2.87	8.23	
2023	23.89	2,064	86,379	3.06	2.65	0.22	2.87	2.87	8.23	
2022	21.90	2,314	105,657	4.20	2.64	0.22	2.86	2.86	8.32	
2021	24.40	2,725	111,689	9.06	2.64	0.22	2.86	2.86	8.50	
Class 2001 A ^{(1) (2) (3)}										
2025	26.42	1,531	57,930	3.37	3.19	0.33	3.52	3.52	10.52	
2024	23.58	1,496	63,471	6.87	3.15	0.32	3.47	3.47	10.07	
2023	21.20	1,974	93,124	3.06	3.15	0.31	3.46	3.46	9.85	
2022	19.55	1,925	98,461	4.20	3.14	0.32	3.46	3.46	10.23	
2021	21.91	2,590	118,177	9.06	3.14	0.32	3.46	3.46	10.29	
Class 2001 B ^{(1) (2) (3)}										
2025	28.44	294	10,333	3.37	2.89	0.32	3.21	3.21	11.27	
2024	25.30	275	10,866	6.87	2.85	0.31	3.16	3.16	10.77	
2023	22.68	275	12,104	3.06	2.85	0.31	3.16	3.16	10.85	
2022	20.86	274	13,160	4.20	2.84	0.33	3.17	3.17	11.51	
2021	23.32	403	17,297	9.06	2.84	0.31	3.15	3.15	10.80	
Class 2001 C ^{(1) (2) (3)}										
2025	30.10	249	8,278	3.37	2.69	0.31	3.00	3.00	11.82	
2024	26.72	251	9,383	6.87	2.65	0.31	2.96	2.96	11.81	
2023	23.91	239	9,995	3.06	2.65	0.22	2.87	2.87	8.36	
2022	21.92	511	23,292	4.20	2.64	0.23	2.87	2.87	8.86	
2021	24.42	669	27,381	9.06	2.64	0.25	2.89	2.89	9.41	

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

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

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

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

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

SunWise CI Premier II Canadian Balanced 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 CI Select Canadian Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	13,566	13,548
Cash	67	89
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	13,634	13,638
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	28	28
Administration fees payable	3	3
Insurance fees payable	9	8
	40	39
Net assets attributable to contractholders	13,594	13,599
*Investments at cost	9,931	10,961
Net assets attributable to contractholders per unit:		
Class A	26.86	23.97
Class B	29.07	25.85
Class C	30.61	27.17
Class 2001 A	26.92	24.03
Class 2001 B	29.36	26.08
Class 2001 C	30.49	27.07

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	378	369
Capital gain distributions from investments	80	339
Net realized gain (loss) on sale of investments	534	403
Change in unrealized appreciation (depreciation) in value of investments	1,048	808
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	2,040	1,919
Expenses (Note 6)		
Management fees	287	286
Administration fees	33	33
Insurance fees	90	90
Harmonized sales tax	44	44
	454	453
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,586	1,466
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.87	2.41
Class B	3.21	2.68
Class C	3.44	2.85
Class 2001 A	2.84	2.45
Class 2001 B	3.22	2.70
Class 2001 C	3.47	2.85
Weighted average number of units:		
Class A	310,145	332,926
Class B	74,381	85,868
Class C	58,652	64,140
Class 2001 A	49,826	59,640
Class 2001 B	10,557	11,902
Class 2001 C	23,572	25,661

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

SunWise CI Select Canadian Balanced Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	13,599	13,778
Increase (decrease) in net assets from operations attributable to contractholders	1,586	1,466
Unit transactions		
Proceeds from issuance of units	596	541
Amounts paid on redemption of units	(2,187)	(2,186)
Net increase (decrease) from unit transactions	(1,591)	(1,645)
Net assets attributable to contractholders at the end of year	13,594	13,599

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,586	1,466
Adjustments for:		
Net realized (gain) loss on sale of investments	(534)	(403)
Change in unrealized (appreciation) depreciation in value of investments	(1,048)	(808)
Proceeds from sale of investments	2,098	2,196
Purchase of investments	(76)	(46)
Non-cash distributions from investments	(458)	(708)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	1	-
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	1,569	1,696
Cash flows from (used in) financing activities		
Proceeds from issuance of units	596	541
Amounts paid on redemption of units	(2,187)	(2,186)
Net cash from (used in) financing activities	(1,591)	(1,645)
Net increase (decrease) in cash	(22)	51
Cash (bank overdraft), beginning of year	89	38
Cash (bank overdraft), end of year	67	89
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 CI Select Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,039,771	CI Canadian Balanced Fund (Series I)	9,930,838	13,566,309	99.8
Total Investment Portfolio		9,930,838	13,566,309	99.8
Other Net Assets (Liabilities)			28,184	0.2
Net Assets Attributable to Contractholders			13,594,493	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,769,822	CI Private Markets Growth Fund (Series I)	73,195,494	81,225,733
1,174,289	Manulife Financial Corp.	26,980,929	58,526,564
239,155	Shopify Inc., Class A	24,423,259	52,853,255
317,018	Wheaton Precious Metals Corp.	14,032,510	51,154,024
3,164,578	CI Private Markets Income Fund (Series I)	46,357,759	49,357,401
18,713	Fairfax Financial Holdings Ltd.	10,749,427	48,951,150
405,772	Bank of Nova Scotia (The)	30,256,199	41,076,300
176,459	Agnico Eagle Mines Ltd.	12,325,295	41,072,597
261,040	Toronto-Dominion Bank (The)	20,485,802	33,768,134
511,170	Enbridge Inc.	24,589,618	33,573,646
111,286	Advanced Micro Devices Inc.	7,595,373	32,711,998
101,562	Amazon.com Inc.	16,783,734	32,176,059
636,506	Canadian Natural Resources Ltd.	14,915,370	29,591,164
68,342	Alphabet Inc., Class A	11,395,678	29,360,280
474,542	Suncor Energy Inc.	17,018,638	28,909,099
112,215	NVIDIA Corp.	19,475,819	28,724,860
442,510	Brookfield Corp., Class A	17,468,745	27,886,980
1,102,887	Cenovus Energy Inc.	17,715,724	25,609,036
413,443	Barrick Mining Corp.	10,714,439	24,719,757
42,922	SPDR Gold Shares	22,977,743	23,347,649
33,816	Microsoft Corp.	9,029,973	22,446,812
114,400	Bank of Montreal	13,677,901	20,391,800
76,999	WSP Global Inc.	10,155,226	19,135,791
188,622	Canadian Pacific Kansas City Ltd.	14,292,526	19,060,253
18,210,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	18,093,081	18,174,280

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 CI Select Canadian Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,275,079	13,566	0.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	13,548	0.6

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

SunWise CI Select Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	320,360	355,402	77,363	93,106
Units issued for cash	15,193	19,304	1,629	344
Units redeemed	(39,632)	(54,346)	(12,152)	(16,087)
Number of units at the end of year	295,921	320,360	66,840	77,363

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	61,407	66,732	53,146	64,522
Units issued for cash	412	2,773	3,714	817
Units redeemed	(5,170)	(8,098)	(12,419)	(12,193)
Number of units at the end of year	56,649	61,407	44,441	53,146

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	11,045	13,436	25,323	25,780
Units issued for cash	1,540	163	-	-
Units redeemed	(3,137)	(2,554)	(9,111)	(457)
Number of units at the end of year	9,448	11,045	16,212	25,323

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Select Canadian Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	26.86	7,950	295,921	3.90	3.19	0.33	3.52	3.52	10.56	
2024	23.97	7,680	320,360	5.55	3.15	0.34	3.49	3.49	10.77	
2023	21.57	7,665	355,402	3.31	3.15	0.34	3.49	3.49	10.81	
2022	19.89	7,919	398,046	3.61	3.14	0.34	3.48	3.48	10.84	
2021	22.30	9,888	443,352	8.77	3.14	0.35	3.49	3.49	11.03	
Class B ^{(1) (2) (3)}										
2025	29.07	1,943	66,840	3.90	2.89	0.31	3.20	3.20	10.80	
2024	25.85	2,000	77,363	5.55	2.85	0.31	3.16	3.16	10.92	
2023	23.18	2,158	93,106	3.31	2.85	0.31	3.16	3.16	10.96	
2022	21.31	2,259	105,992	3.61	2.84	0.31	3.15	3.15	10.87	
2021	23.82	2,796	117,373	8.77	2.84	0.31	3.15	3.15	11.03	
Class C ^{(1) (2) (3)}										
2025	30.61	1,734	56,649	3.90	2.69	0.29	2.98	2.98	10.90	
2024	27.17	1,668	61,407	5.55	2.65	0.28	2.93	2.93	10.77	
2023	24.31	1,622	66,732	3.31	2.65	0.28	2.93	2.93	10.58	
2022	22.30	1,627	72,955	3.61	2.64	0.28	2.92	2.92	10.63	
2021	24.86	2,106	84,713	8.77	2.64	0.28	2.92	2.92	10.60	
Class 2001 A ^{(1) (2) (3)}										
2025	26.92	1,196	44,441	3.90	3.19	0.36	3.55	3.55	11.46	
2024	24.03	1,277	53,146	5.55	3.15	0.34	3.49	3.49	10.98	
2023	21.62	1,395	64,522	3.31	3.15	0.34	3.49	3.49	10.89	
2022	19.94	1,360	68,214	3.61	3.14	0.34	3.48	3.48	10.82	
2021	22.36	1,567	70,073	8.77	3.14	0.34	3.48	3.48	10.69	
Class 2001 B ^{(1) (2) (3)}										
2025	29.36	277	9,448	3.90	2.89	0.19	3.08	3.08	6.58	
2024	26.08	288	11,045	5.55	2.85	0.22	3.07	3.07	7.62	
2023	23.36	314	13,436	3.31	2.85	0.23	3.08	3.08	7.91	
2022	21.46	316	14,731	3.61	2.84	0.23	3.07	3.07	7.96	
2021	23.96	402	16,778	8.77	2.84	0.22	3.06	3.06	7.89	
Class 2001 C ^{(1) (2) (3)}										
2025	30.49	494	16,212	3.90	2.69	0.30	2.99	2.99	11.54	
2024	27.07	686	25,323	5.55	2.65	0.30	2.95	2.95	11.53	
2023	24.22	624	25,780	3.31	2.65	0.31	2.96	2.96	11.57	
2022	22.22	594	26,745	3.61	2.64	0.30	2.94	2.94	11.42	
2021	24.78	763	30,801	8.77	2.64	0.30	2.94	2.94	11.40	

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

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

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

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

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

SunWise CI Select Canadian Balanced 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 CI Select Global Income & Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	10,831	10,718
Cash	32	66
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	10,864	10,785
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	22	22
Administration fees payable	3	3
Insurance fees payable	7	7
	32	32
Net assets attributable to contractholders	10,832	10,753
*Investments at cost	6,852	7,434
Net assets attributable to contractholders per unit:		
Class A	29.70	27.64
Class B	32.07	29.73
Class C	33.57	31.05
Class 2001 A	29.65	27.58
Class 2001 B	32.23	29.84
Class 2001 C	33.41	30.91

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	484	365
Change in unrealized appreciation (depreciation) in value of investments	694	1,376
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,178	1,741
Expenses (Note 6)		
Management fees	229	222
Administration fees	28	28
Insurance fees	79	76
Harmonized sales tax	38	36
	374	362
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	804	1,379
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.05	3.37
Class B	2.35	3.77
Class C	2.55	3.92
Class 2001 A	2.28	3.35
Class 2001 B	2.38	3.79
Class 2001 C	3.21	3.90
Weighted average number of units:		
Class A	293,045	305,718
Class B	44,846	50,547
Class C	25,242	26,413
Class 2001 A	9,402	10,399
Class 2001 B	689	829
Class 2001 C	3,468	3,921

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

SunWise CI Select Global Income & Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	10,753	10,101
Increase (decrease) in net assets from operations attributable to contractholders	804	1,379
Unit transactions		
Proceeds from issuance of units	503	577
Amounts paid on redemption of units	(1,228)	(1,304)
Net increase (decrease) from unit transactions	(725)	(727)
Net assets attributable to contractholders at the end of year	10,832	10,753

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	804	1,379
Adjustments for:		
Net realized (gain) loss on sale of investments	(484)	(365)
Change in unrealized (appreciation) depreciation in value of investments	(694)	(1,376)
Proceeds from sale of investments	1,406	1,383
Purchase of investments	(341)	(300)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	2
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	691	723
Cash flows from (used in) financing activities		
Proceeds from issuance of units	503	577
Amounts paid on redemption of units	(1,228)	(1,304)
Net cash from (used in) financing activities	(725)	(727)
Net increase (decrease) in cash	(34)	(4)
Cash (bank overdraft), beginning of year	66	70
Cash (bank overdraft), end of year	32	66
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 CI Select Global Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
374,062	CI Global Income & Growth Corporate Class (I Shares)	6,852,310	10,831,065	100.0
Total Investment Portfolio		6,852,310	10,831,065	100.0
Other Net Assets (Liabilities)			457	0.0
Net Assets Attributable to Contractholders			10,831,522	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	429,987,696
21,689,442	CI Private Markets Growth Fund (Series I)	328,939,323	369,351,468
1,434,093	NVIDIA Corp.	89,322,874	367,099,951
495,011	Microsoft Corp.	178,757,422	328,584,654
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	325,787,715
730,574	Apple Inc.	198,688,168	272,607,437
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	238,954,140
728,494	Amazon.com Inc.	129,793,203	230,795,635
519,337	Alphabet Inc., Class C	73,168,712	223,681,661
121,731	Eli Lilly and Co.	98,116,264	179,559,559
676,239	AstraZeneca PLC	117,169,698	172,530,721
356,278	Broadcom Inc.	75,169,460	169,246,143
9,662,321	CI Private Markets Income Fund (Series I)	141,920,939	150,701,628
6,618,230	IAMGOLD Corp.	108,831,717	149,792,713
2,736,485	Shell PLC	101,240,709	138,722,080
794,260	Walmart Inc.	83,579,587	121,454,900
262,152	JPMorgan Chase & Co.	57,529,147	115,940,146
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	113,860,305
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	113,736,973
2,589,068	Hitachi Ltd.	59,941,742	111,209,596
520,917	TJX Cos. Inc. (The)	103,097,310	109,828,789
656,562	Citigroup Inc.	86,812,301	105,156,847
968,007	Tencent Holdings Ltd.	57,848,329	102,259,392
8,135,289	NatWest Group PLC	83,759,079	98,104,584
1,320,109	RWE AG	84,788,443	96,374,979

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 CI Select Global Income & Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	2,226,909	10,831	0.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Corporate Class	2,096,981	10,718	0.5

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

SunWise CI Select Global Income & Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	294,735	311,114	46,541	54,956
Units issued for cash	15,357	19,472	678	551
Units redeemed	(25,109)	(35,851)	(6,411)	(8,966)
Number of units at the end of year	284,983	294,735	40,808	46,541

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	25,652	26,994	10,305	10,511
Units issued for cash	496	1,890	596	-
Units redeemed	(2,869)	(3,232)	(3,685)	(206)
Number of units at the end of year	23,279	25,652	7,216	10,305

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	737	892	3,921	3,921
Units issued for cash	-	-	-	-
Units redeemed	(70)	(155)	(2,695)	-
Number of units at the end of year	667	737	1,226	3,921

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	374
2044	362
2043	298
2042	35
2041	345
2040	-
2039	61
2038	71
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	1,546

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

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

SunWise CI Select Global Income & Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	29.70	8,465	284,983	3.12	3.20	0.35	3.55	3.55	11.20	
2024	27.64	8,145	294,735	2.85	3.16	0.35	3.51	3.51	11.23	
2023	24.28	7,554	311,114	2.20	3.17	0.35	3.52	3.52	11.13	
2022	22.62	7,411	327,628	5.34	3.16	0.35	3.51	3.51	11.10	
2021	26.27	9,213	350,662	3.51	3.16	0.36	3.52	3.52	11.25	
Class B ^{(1) (2) (3)}										
2025	32.07	1,309	40,808	3.12	2.90	0.32	3.22	3.22	11.05	
2024	29.73	1,384	46,541	2.85	2.86	0.32	3.18	3.18	11.16	
2023	26.04	1,431	54,956	2.20	2.87	0.32	3.19	3.19	11.15	
2022	24.18	1,346	55,656	5.34	2.86	0.31	3.17	3.17	10.91	
2021	28.00	2,026	72,371	3.51	2.86	0.32	3.18	3.18	11.13	
Class C ^{(1) (2) (3)}										
2025	33.57	781	23,279	3.12	2.70	0.28	2.98	2.98	10.65	
2024	31.05	797	25,652	2.85	2.66	0.28	2.94	2.94	10.52	
2023	27.12	732	26,994	2.20	2.67	0.27	2.94	2.94	10.09	
2022	25.12	698	27,804	5.34	2.66	0.27	2.93	2.93	10.09	
2021	29.01	955	32,925	3.51	2.66	0.28	2.94	2.94	10.41	
Class 2001 A ^{(1) (2) (3)}										
2025	29.65	214	7,216	3.12	3.20	0.37	3.57	3.57	11.57	
2024	27.58	284	10,305	2.85	3.16	0.39	3.55	3.55	12.36	
2023	24.24	255	10,511	2.20	3.17	0.39	3.56	3.56	12.34	
2022	22.59	317	14,010	5.34	3.16	0.40	3.56	3.56	12.62	
2021	26.25	422	16,086	3.51	3.16	0.39	3.55	3.55	12.18	
Class 2001 B ^{(1) (2) (3)}										
2025	32.23	22	667	3.12	2.90	0.20	3.10	3.10	7.04	
2024	29.84	22	737	2.85	2.86	0.19	3.05	3.05	7.06	
2023	26.10	23	892	2.20	2.86	0.29	3.15	3.15	10.01	
2022	24.22	22	912	5.34	2.86	0.27	3.13	3.13	9.51	
2021	28.03	62	2,206	3.51	2.86	0.27	3.13	3.13	9.35	
Class 2001 C ^{(1) (2) (3)}										
2025	33.41	41	1,226	3.12	2.70	0.31	3.01	3.01	11.62	
2024	30.91	121	3,921	2.85	2.66	0.31	2.97	2.97	11.62	
2023	27.01	106	3,921	2.20	2.67	0.31	2.98	2.98	11.62	
2022	25.02	98	3,921	5.34	2.66	0.33	2.99	2.99	12.45	
2021	28.92	116	4,009	3.51	2.66	0.33	2.99	2.99	12.45	

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

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

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

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

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

SunWise CI Select Global Income & Growth 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 Fidelity Canadian Asset Allocation Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	13,310	13,403
Cash	86	78
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	3
Receivable for unit subscriptions	-	-
	13,397	13,485
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	5	-
Management fees payable	28	28
Administration fees payable	3	4
Insurance fees payable	8	8
	44	40
Net assets attributable to contractholders	13,353	13,445
*Investments at cost	10,897	11,163
Net assets attributable to contractholders per unit:		
Class A	31.99	28.27
Class B	34.98	30.78
Class C	36.81	32.32
Class 2001 A	32.07	28.33
Class 2001 B	35.18	30.94
Class 2001 C	36.55	32.11

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	75	205
Capital gain distributions from investments	1,328	434
Net realized gain (loss) on sale of investments	541	404
Change in unrealized appreciation (depreciation) in value of investments	173	826
Other income		
Interest	-	1
Fees rebate (Note 6)	72	74
	2,189	1,944
Expenses (Note 6)		
Management fees	357	364
Administration fees	37	38
Insurance fees	87	89
Harmonized sales tax	45	46
	526	537
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,663	1,407
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.64	2.75
Class B	4.09	3.12
Class C	4.43	3.34
Class 2001 A	3.72	2.78
Class 2001 B	4.24	3.11
Class 2001 C	4.24	3.32
Weighted average number of units:		
Class A	255,610	287,962
Class B	48,083	54,160
Class C	68,992	74,532
Class 2001 A	37,264	41,722
Class 2001 B	8,119	9,884
Class 2001 C	13,510	14,890

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

SunWise Fidelity Canadian Asset Allocation Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	13,445	13,815
Increase (decrease) in net assets from operations attributable to contractholders	1,663	1,407
Unit transactions		
Proceeds from issuance of units	276	242
Amounts paid on redemption of units	(2,031)	(2,019)
Net increase (decrease) from unit transactions	(1,755)	(1,777)
Net assets attributable to contractholders at the end of year	13,353	13,445

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,663	1,407
Adjustments for:		
Net realized (gain) loss on sale of investments	(541)	(404)
Change in unrealized (appreciation) depreciation in value of investments	(173)	(826)
Proceeds from sale of investments	2,451	2,775
Purchase of investments	(238)	(436)
Non-cash distributions from investments	(1,403)	(639)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	1,758	1,876
Cash flows from (used in) financing activities		
Proceeds from issuance of units	276	242
Amounts paid on redemption of units	(2,026)	(2,019)
Net cash from (used in) financing activities	(1,750)	(1,777)
Net increase (decrease) in cash	8	99
Cash (bank overdraft), beginning of year	78	(21)
Cash (bank overdraft), end of year	86	78
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 Fidelity Canadian Asset Allocation Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
397,568	Fidelity Canadian Asset Allocation Fund (Series O)	10,897,279	13,310,243	99.7
Total Investment Portfolio		10,897,279	13,310,243	99.7
Other Net Assets (Liabilities)			42,393	0.3
Net Assets Attributable to Contractholders			13,352,636	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
873,711	Royal Bank of Canada	119,719,755	204,439,637
1,099,134	Toronto-Dominion Bank (The)	82,974,342	142,183,974
1,684,371	Barrick Mining Corp.	70,393,335	100,708,528
433,179	Shopify Inc., Class A	43,599,594	95,732,559
860,294	Bank of Nova Scotia (The)	73,359,934	87,087,562
373,193	Agnico Eagle Mines Ltd. (Canada)	40,749,641	86,864,427
364	MSCI EAFE Index Futures, March 2026	72,283,199	72,495,648
538,144	Canadian Imperial Bank of Commerce	50,407,573	66,961,258
601,673	Canadian Pacific Kansas City Ltd., Class L	61,469,218	60,799,057
333,968	Bank of Montreal	46,541,564	59,529,796
877,562	Brookfield Asset Management Inc., Class A	37,477,315	55,303,957
351,624	Canadian National Railway Co.	48,597,312	47,732,958
609,089	TC Energy Corp.	38,352,209	46,034,917
413,023	iShares Comex Gold Trust ETF	15,714,766	46,014,844
1,106,368	Kinross Gold Corp.	21,817,042	42,772,181
912,530	Canadian Natural Resources Ltd.	33,666,062	42,423,525
568,813	Finning International Inc.	38,314,060	42,302,623
202,063	Dollarama Inc.	16,547,810	41,451,204
58,500	Teledyne Technologies Inc.	41,929,032	41,008,644
567,083	Brookfield Asset Management Inc., Class A	32,841,069	40,773,268
284,799	RB Global Inc.	33,160,717	40,244,947
1,439,955	Hudbay Minerals Inc.	31,906,366	39,238,782
1,629,788	Cenovus Energy Inc.	39,948,480	37,843,681
590,483	Loblaws Cos. Ltd.	25,764,454	36,639,470
286,456	Cameco Corp.	19,453,877	36,001,787

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 Fidelity Canadian Asset Allocation 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	3,942,421	13,310	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Canadian Asset Allocation Fund	3,779,725	13,403	0.4

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

SunWise Fidelity Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	272,689	313,035	50,516	59,784
Units issued for cash	3,665	6,862	2,055	1,409
Units redeemed	(36,365)	(47,208)	(11,930)	(10,677)
Number of units at the end of year	239,989	272,689	40,641	50,516

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	72,734	77,435	38,688	45,697
Units issued for cash	2,139	430	72	135
Units redeemed	(9,532)	(5,131)	(2,433)	(7,144)
Number of units at the end of year	65,341	72,734	36,327	38,688

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	8,784	10,900	14,440	15,879
Units issued for cash	-	6	520	54
Units redeemed	(847)	(2,122)	(3,908)	(1,493)
Number of units at the end of year	7,937	8,784	11,052	14,440

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Fidelity Canadian Asset Allocation 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	31.99	7,677	239,989	12.39	3.24	0.39	3.63	3.63	12.09	
2024	28.27	7,708	272,689	7.99	3.24	0.39	3.63	3.63	12.22	
2023	25.52	7,988	313,035	7.90	3.25	0.39	3.64	3.64	12.18	
2022	23.48	8,159	347,485	5.96	3.24	0.39	3.63	3.63	12.04	
2021	25.80	10,057	389,761	15.06	3.24	0.39	3.63	3.63	11.99	
Class B ^{(1) (2) (3)}										
2025	34.98	1,422	40,641	12.39	2.94	0.26	3.20	3.20	9.01	
2024	30.78	1,555	50,516	7.99	2.94	0.28	3.22	3.22	9.41	
2023	27.67	1,654	59,784	7.90	2.95	0.26	3.21	3.21	9.00	
2022	25.35	1,965	77,503	5.96	2.94	0.27	3.21	3.21	9.07	
2021	27.74	2,548	91,841	15.06	2.94	0.27	3.21	3.21	9.26	
Class C ^{(1) (2) (3)}										
2025	36.81	2,406	65,341	12.39	2.74	0.23	2.97	2.97	8.46	
2024	32.32	2,350	72,734	7.99	2.74	0.23	2.97	2.97	8.32	
2023	28.98	2,244	77,435	7.90	2.75	0.23	2.98	2.98	8.52	
2022	26.49	2,343	88,458	5.96	2.74	0.24	2.98	2.98	8.84	
2021	28.92	2,820	97,519	15.06	2.74	0.23	2.97	2.97	8.53	
Class 2001 A ^{(1) (2) (3)}										
2025	32.07	1,165	36,327	12.39	3.24	0.37	3.61	3.61	11.51	
2024	28.33	1,096	38,688	7.99	3.24	0.37	3.61	3.61	11.48	
2023	25.57	1,168	45,697	7.90	3.25	0.38	3.63	3.63	11.84	
2022	23.53	1,310	55,665	5.96	3.24	0.38	3.62	3.62	11.84	
2021	25.85	1,549	59,906	15.06	3.24	0.39	3.63	3.63	11.93	
Class 2001 B ^{(1) (2) (3)}										
2025	35.18	279	7,937	12.39	2.94	0.22	3.16	3.16	7.53	
2024	30.94	272	8,784	7.99	2.94	0.21	3.15	3.15	7.06	
2023	27.80	303	10,900	7.90	2.95	0.21	3.16	3.16	7.18	
2022	25.45	310	12,176	5.96	2.94	0.22	3.16	3.16	7.67	
2021	27.84	387	13,894	15.06	2.94	0.23	3.17	3.17	7.96	
Class 2001 C ^{(1) (2) (3)}										
2025	36.55	404	11,052	12.39	2.74	0.32	3.06	3.06	11.40	
2024	32.11	464	14,440	7.99	2.74	0.31	3.05	3.05	11.22	
2023	28.82	458	15,879	7.90	2.75	0.31	3.06	3.06	11.25	
2022	26.36	494	18,733	5.96	2.74	0.31	3.05	3.05	11.30	
2021	28.80	567	19,703	15.06	2.74	0.30	3.04	3.04	10.95	

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

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

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

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

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

SunWise Fidelity Canadian Asset Allocation 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 Fidelity Global Asset Allocation Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	2,188	2,364
Cash	71	17
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	2,259	2,382
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	39	-
Payable for unit redemptions	-	-
Management fees payable	4	5
Administration fees payable	1	1
Insurance fees payable	1	1
	45	7
Net assets attributable to contractholders	2,214	2,375
*Investments at cost	1,535	1,701
Net assets attributable to contractholders per unit:		
Class A	22.87	20.91
Class B	25.04	22.79
Class C	26.23	23.84
Class 2001 A	23.13	21.12
Class 2001 B	24.67	22.48
Class 2001 C	25.94	23.60

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	51	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	247	472
Change in unrealized appreciation (depreciation) in value of investments	(11)	13
Other income		
Interest	-	-
Fees rebate (Note 6)	14	15
	301	500
Expenses (Note 6)		
Management fees	63	70
Administration fees	7	8
Insurance fees	16	19
Harmonized sales tax	9	9
	95	106
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	206	394
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.91	3.02
Class B	2.30	3.35
Class C	2.40	3.41
Class 2001 A	1.95	3.05
Class 2001 B	2.19	3.19
Class 2001 C	2.34	3.41
Weighted average number of units:		
Class A	80,725	102,630
Class B	4,900	5,592
Class C	9,254	9,598
Class 2001 A	4,267	5,352
Class 2001 B	54	54
Class 2001 C	4,384	4,685

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

SunWise Fidelity Global Asset Allocation Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	2,375	2,628
Increase (decrease) in net assets from operations attributable to contractholders	206	394
Unit transactions		
Proceeds from issuance of units	22	414
Amounts paid on redemption of units	(389)	(1,061)
Net increase (decrease) from unit transactions	(367)	(647)
Net assets attributable to contractholders at the end of year	2,214	2,375

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	206	394
Adjustments for:		
Net realized (gain) loss on sale of investments	(247)	(472)
Change in unrealized (appreciation) depreciation in value of investments	11	(13)
Proceeds from sale of investments	779	1,716
Purchase of investments	(276)	(972)
Non-cash distributions from investments	(51)	-
(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	421	652
Cash flows from (used in) financing activities		
Proceeds from issuance of units	22	414
Amounts paid on redemption of units	(389)	(1,061)
Net cash from (used in) financing activities	(367)	(647)
Net increase (decrease) in cash	54	5
Cash (bank overdraft), beginning of year	17	12
Cash (bank overdraft), end of year	71	17
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Fidelity Global Asset Allocation Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
45,706	Fidelity Global Asset Allocation Fund (Series O)	1,535,379	2,187,786	98.8
Total Investment Portfolio		1,535,379	2,187,786	98.8
Other Net Assets (Liabilities)			25,717	1.2
Net Assets Attributable to Contractholders			2,213,503	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
37,652	iShares Core S&P 500 ETF	20,127,028	35,397,187
140,054	iShares Core MSCI Emerging ETF	10,317,272	12,921,776
93,782	iShares Core MSCI Europe ETF	6,926,587	9,136,580
31,552	NVIDIA Corp.	2,005,777	8,076,699
67,912	iShares MSCI Japan ETF	5,967,024	7,525,987
36,251	State Street Technology Select Sector SPDR ETF	5,516,153	7,163,416
89,173	State Street Financial Select Sector SPDR ETF	4,295,846	6,703,541
15,552	Alphabet Inc., Class A	1,274,283	6,681,266
8,585	Microsoft Corp.	1,268,550	5,698,660
33,128	State Street Consumer Discretionary Select Sector SPDR ETF	4,270,377	5,429,553
84,573	iShares MSCI United Kingdom ETF	4,191,376	5,105,228
74,000	Taiwan Semiconductor Manufacturing Co., Ltd.	1,508,474	5,003,750
38,283	Samsung Electronics Co., Ltd.	2,246,662	4,402,004
13,038	Amazon.com Inc.	2,620,364	4,130,595
18,433	State Street Health Care Select Sector SPDR ETF	3,568,115	3,916,473
18,359	State Street Industrial Select Sector SPDR ETF	2,739,136	3,908,814
15,178	Morgan Stanley	853,139	3,698,405
9,529	Apple Inc.	2,708,670	3,555,665
55,104	State Street Energy Select Sector SPDR ETF	3,297,937	3,381,551
66,434	iShares Core S&P/TSX Capped Composite Index ETF	2,473,044	3,358,239
44,700	Bristol-Myers Squibb Co.	3,162,058	3,309,380
22,671	Boston Scientific Corp.	1,316,442	2,967,014
6,586	Jpmorgan Chase & Co.	853,225	2,912,745
22,762	Wells Fargo & Co.	1,255,427	2,911,753
2,070,214	United States Treasury Notes, 3.75%, November 30, 2032	2,823,595	2,817,497

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 Fidelity Global Asset Allocation 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	374,439	2,188	0.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Asset Allocation Fund	362,481	2,364	0.7

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

SunWise Fidelity Global Asset Allocation Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	87,670	117,216	5,103	6,200
Units issued for cash	942	20,262	-	-
Units redeemed	(15,734)	(49,808)	(1,270)	(1,097)
Number of units at the end of year	72,878	87,670	3,833	5,103

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	9,354	9,527	4,417	5,815
Units issued for cash	29	938	-	-
Units redeemed	(137)	(1,111)	(265)	(1,398)
Number of units at the end of year	9,246	9,354	4,152	4,417

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	54	54	4,588	4,889
Units issued for cash	-	-	14	11
Units redeemed	-	-	(318)	(312)
Number of units at the end of year	54	54	4,284	4,588

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	29
2044	90
2043	8
2042	-
2041	74
2040	-
2039	40
2038	3
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	244

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

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

SunWise Fidelity Global Asset Allocation 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	22.87	1,667	72,878	15.96	3.30	0.40	3.70	3.70	12.43	
2024	20.91	1,833	87,670	38.37	3.29	0.36	3.65	3.65	11.24	
2023	17.98	2,108	117,216	15.88	3.31	0.40	3.71	3.71	12.16	
2022	16.76	1,880	112,154	11.26	3.30	0.39	3.69	3.69	12.09	
2021	19.31	2,110	109,271	9.96	3.30	0.40	3.70	3.70	12.19	
Class B ^{(1) (2) (3)}										
2025	25.04	96	3,833	15.96	3.00	0.27	3.27	3.27	9.03	
2024	22.79	116	5,103	38.37	2.99	0.32	3.31	3.31	10.68	
2023	19.53	121	6,200	15.88	3.01	0.31	3.32	3.32	10.42	
2022	18.13	270	14,874	11.26	3.00	0.30	3.30	3.30	10.30	
2021	20.81	337	16,202	9.96	3.00	0.31	3.31	3.31	10.56	
Class C ^{(1) (2) (3)}										
2025	26.23	243	9,246	15.96	2.80	0.29	3.09	3.09	10.71	
2024	23.84	223	9,354	38.37	2.79	0.29	3.08	3.08	10.41	
2023	20.38	194	9,527	15.88	2.81	0.29	3.10	3.10	10.64	
2022	18.88	199	10,533	11.26	2.80	0.29	3.09	3.09	10.51	
2021	21.62	232	10,735	9.96	2.80	0.30	3.10	3.10	11.05	
Class 2001 A ^{(1) (2) (3)}										
2025	23.13	96	4,152	15.96	3.30	0.30	3.60	3.60	9.20	
2024	21.12	94	4,417	38.37	3.30	0.35	3.65	3.65	10.90	
2023	18.16	105	5,815	15.88	3.31	0.33	3.64	3.64	10.19	
2022	16.92	162	9,595	11.26	3.30	0.32	3.62	3.62	9.94	
2021	19.48	222	11,423	9.96	3.30	0.32	3.62	3.62	9.98	
Class 2001 B ^{(1) (2) (3)}										
2025	24.67	1	54	15.96	3.00	0.38	3.38	3.38	13.00	
2024	22.48	1	54	38.37	3.00	0.38	3.38	3.38	13.00	
2023	19.28	1	54	15.88	2.98	0.37	3.35	3.35	13.00	
2022	17.91	1	54	11.26	3.00	0.38	3.38	3.38	13.00	
2021	20.56	1	54	9.96	3.00	0.38	3.38	3.38	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	25.94	111	4,284	15.96	2.80	0.39	3.19	3.19	14.32	
2024	23.60	108	4,588	38.37	2.79	0.39	3.18	3.18	14.31	
2023	20.20	99	4,889	15.88	2.81	0.39	3.20	3.20	14.18	
2022	18.73	96	5,144	11.26	2.80	0.39	3.19	3.19	14.18	
2021	21.47	131	6,089	9.96	2.80	0.39	3.19	3.19	14.19	

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

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

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

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

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

SunWise Fidelity Global Asset Allocation 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 Mackenzie Cundill Canadian Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	2,449	2,391
Cash	19	18
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	2,468	2,410
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	5	5
Administration fees payable	-	1
Insurance fees payable	2	2
	7	8
Net assets attributable to contractholders	2,461	2,402
*Investments at cost	1,968	1,930
Net assets attributable to contractholders per unit:		
Class A	24.61	21.10
Class B	26.69	22.81
Class C	28.05	23.92
Class 2001 A	24.67	21.14
Class 2001 B	26.55	22.69
Class 2001 C	28.01	23.88

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	33	66
Capital gain distributions from investments	227	112
Net realized gain (loss) on sale of investments	173	105
Change in unrealized appreciation (depreciation) in value of investments	21	123
Other income		
Interest	-	-
Fees rebate (Note 6)	15	15
	469	421
Expenses (Note 6)		
Management fees	69	71
Administration fees	7	7
Insurance fees	17	17
Harmonized sales tax	9	9
	102	104
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	367	317
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.42	2.59
Class B	3.88	2.84
Class C	4.10	3.03
Class 2001 A	3.47	2.44
Class 2001 B	(3.46)	2.84
Class 2001 C	4.04	3.02
Weighted average number of units:		
Class A	74,891	87,418
Class B	12,697	13,195
Class C	7,477	8,216
Class 2001 A	8,037	9,450
Class 2001 B	257	769
Class 2001 C	1,091	1,214

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

SunWise Mackenzie Cundill Canadian Balanced Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	2,402	2,395
Increase (decrease) in net assets from operations attributable to contractholders	367	317
Unit transactions		
Proceeds from issuance of units	79	210
Amounts paid on redemption of units	(387)	(520)
Net increase (decrease) from unit transactions	(308)	(310)
Net assets attributable to contractholders at the end of year	2,461	2,402

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	367	317
Adjustments for:		
Net realized (gain) loss on sale of investments	(173)	(105)
Change in unrealized (appreciation) depreciation in value of investments	(21)	(123)
Proceeds from sale of investments	761	563
Purchase of investments	(364)	(132)
Non-cash distributions from investments	(260)	(178)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	309	342
Cash flows from (used in) financing activities		
Proceeds from issuance of units	79	210
Amounts paid on redemption of units	(387)	(520)
Net cash from (used in) financing activities	(308)	(310)
Net increase (decrease) in cash	1	32
Cash (bank overdraft), beginning of year	18	(14)
Cash (bank overdraft), end of year	19	18
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 Mackenzie Cundill Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
129,498	Mackenzie Cundill Canadian Balanced Fund (Series 0)	1,967,557	2,449,218	99.5
Total Investment Portfolio		1,967,557	2,449,218	99.5
Other Net Assets (Liabilities)			11,528	0.5
Net Assets Attributable to Contractholders			2,460,746	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
55,567	Royal Bank of Canada	5,623,141	13,002,122
201,433	Barrick Mining Corp.	5,029,347	12,043,679
10,208,000	Government of Canada, 3.25%, June 01, 2035	10,114,385	10,097,921
159,088	Brookfield Asset Management Inc., Class A	5,175,033	10,025,726
112,838	AtkinsRealis Group Inc.	4,532,166	9,997,447
9,586,000	Province of Ontario, 3.95%, December 02, 2035	9,657,186	9,640,121
74,004	Toronto-Dominion Bank (The)	6,851,988	9,573,157
3,568	Fairfax Financial Holdings Ltd., Sub-Vtg.	5,114,991	9,333,496
37,893	Agnico Eagle Mines Ltd.	6,174,810	8,819,975
129,783	Enbridge Inc.	6,789,497	8,524,147
47,669	Citigroup Inc.	4,754,882	7,634,813
17,727	Alphabet Inc., Class A	4,604,152	7,615,673
31,299	Western Digital Corp.	3,837,863	7,400,632
91,703	Finning International Inc.	4,691,824	6,819,952
85,729	TC Energy Corp.	4,502,520	6,479,398
129,954	Manulife Financial Corp.	3,564,529	6,476,907
48,570	Wells Fargo & Co.	3,830,097	6,213,163
52,516	Aritzia Inc.	2,481,104	6,162,753
16,057	Salesforce Inc.	4,951,825	5,838,368
17,198	Lowe's Cos. Inc.	5,386,104	5,692,617
	Cash & Equivalents		5,684,345
15,997	Applied Materials Inc.	4,077,686	5,642,655
41,691	Medtronic PLC	5,358,643	5,496,847
29,331	Bank of Montreal	3,296,935	5,228,251
14,168	Accenture PLC, Class A	4,995,766	5,217,446

Financial statements for the Mackenzie 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.mackenzieinvestments.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 Mackenzie Cundill Canadian Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Mackenzie Cundill Canadian Balanced Fund	420,976	2,449	0.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Mackenzie Cundill Canadian Balanced Fund	378,477	2,391	0.6

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

SunWise Mackenzie Cundill Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	80,782	90,241	12,712	13,466
Units issued for cash	2,655	9,220	111	803
Units redeemed	(14,323)	(18,679)	(193)	(1,557)
Number of units at the end of year	69,114	80,782	12,630	12,712

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	7,628	8,868	8,510	12,310
Units issued for cash	84	95	-	888
Units redeemed	(362)	(1,335)	(957)	(4,688)
Number of units at the end of year	7,350	7,628	7,553	8,510

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	769	769	1,150	1,277
Units issued for cash	-	-	372	-
Units redeemed	(717)	-	(489)	(127)
Number of units at the end of year	52	769	1,033	1,150

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Mackenzie Cundill Canadian Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	24.61	1,701	69,114	26.49	3.39	0.39	3.78	3.78	11.64	
2024	21.10	1,704	80,782	12.92	3.39	0.39	3.78	3.78	11.68	
2023	18.51	1,671	90,241	6.38	3.40	0.39	3.79	3.79	11.60	
2022	16.99	1,683	99,089	3.96	3.38	0.39	3.77	3.77	11.58	
2021	18.47	1,985	107,449	3.12	3.38	0.39	3.77	3.77	11.43	
Class B ^{(1) (2) (3)}										
2025	26.69	337	12,630	26.49	3.08	0.38	3.46	3.46	12.18	
2024	22.81	290	12,712	12.92	3.09	0.36	3.45	3.45	11.59	
2023	19.95	269	13,466	6.38	3.10	0.36	3.46	3.46	11.63	
2022	18.24	278	15,269	3.96	3.08	0.35	3.43	3.43	11.38	
2021	19.77	316	15,969	3.12	3.08	0.35	3.43	3.43	11.47	
Class C ^{(1) (2) (3)}										
2025	28.05	206	7,350	26.49	2.88	0.36	3.24	3.24	12.40	
2024	23.92	183	7,628	12.92	2.89	0.36	3.25	3.25	12.45	
2023	20.88	185	8,868	6.38	2.90	0.36	3.26	3.26	12.50	
2022	19.06	168	8,802	3.96	2.88	0.35	3.23	3.23	12.18	
2021	20.61	256	12,450	3.12	2.88	0.35	3.23	3.23	12.30	
Class 2001 A ^{(1) (2) (3)}										
2025	24.67	186	7,553	26.49	3.39	0.36	3.75	3.75	10.77	
2024	21.14	180	8,510	12.92	3.39	0.39	3.78	3.78	11.49	
2023	18.55	228	12,310	6.38	3.40	0.40	3.80	3.80	11.81	
2022	17.02	246	14,453	3.96	3.38	0.40	3.78	3.78	11.85	
2021	18.52	283	15,266	3.12	3.38	0.40	3.78	3.78	11.95	
Class 2001 B ^{(1) (2) (3)}										
2025	26.55	2	52	26.49	3.08	0.39	3.47	3.47	13.00	
2024	22.69	17	769	12.92	3.09	0.41	3.50	3.50	13.00	
2023	19.85	15	769	6.38	3.10	0.40	3.50	3.50	13.00	
2022	18.16	14	769	3.96	3.08	0.40	3.48	3.48	13.00	
2021	19.69	15	769	3.12	3.08	0.39	3.47	3.47	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	28.01	29	1,033	26.49	2.89	0.34	3.23	3.23	11.14	
2024	23.88	28	1,150	12.92	2.89	0.35	3.24	3.24	11.78	
2023	20.84	27	1,277	6.38	2.90	0.36	3.26	3.26	12.12	
2022	19.02	27	1,417	3.96	2.88	0.35	3.23	3.23	12.14	
2021	20.57	30	1,451	3.12	2.88	0.36	3.24	3.24	12.36	

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

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

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

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

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

SunWise Mackenzie Cundill Canadian Balanced 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 Bond Index Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	895	992
Cash	13	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	10	-
Receivable for unit subscriptions	-	-
	918	995
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	5
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	1
	1	7
Net assets attributable to contractholders	917	988
*Investments at cost	904	994
Net assets attributable to contractholders per unit:		
Class A	16.14	16.04
Class B	16.60	16.47
Class C	16.95	16.80
Class 2001 A	16.17	16.07
Class 2001 B	16.98	16.87
Class 2001 C	17.02	16.83

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	32	33
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	-	(53)
Change in unrealized appreciation (depreciation) in value of investments	(6)	57
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	26	37
Expenses (Note 6)		
Management fees	12	12
Administration fees	2	2
Insurance fees	2	3
Interest expense	1	1
Harmonized sales tax	2	2
	19	20
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	7	17
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.11	0.27
Class B	0.14	0.31
Class C	0.15	(0.15)
Class 2001 A	0.11	0.27
Class 2001 B	0.11	0.32
Class 2001 C	0.19	0.41
Weighted average number of units:		
Class A	30,939	34,726
Class B	21,334	21,912
Class C	679	734
Class 2001 A	4,554	4,636
Class 2001 B	97	97
Class 2001 C	195	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 Bond Index Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	988	1,068
Increase (decrease) in net assets from operations attributable to contractholders	7	17
Unit transactions		
Proceeds from issuance of units	29	25
Amounts paid on redemption of units	(107)	(122)
Net increase (decrease) from unit transactions	(78)	(97)
Net assets attributable to contractholders at the end of year	917	988

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	7	17
Adjustments for:		
Net realized (gain) loss on sale of investments	-	53
Change in unrealized (appreciation) depreciation in value of investments	6	(57)
Proceeds from sale of investments	3,788	2,450
Purchase of investments	(3,680)	(2,328)
Non-cash distributions from investments	(32)	(33)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	88	103
Cash flows from (used in) financing activities		
Proceeds from issuance of units	29	25
Amounts paid on redemption of units	(107)	(122)
Net cash from (used in) financing activities	(78)	(97)
Net increase (decrease) in cash	10	6
Cash (bank overdraft), beginning of year	3	(3)
Cash (bank overdraft), end of year	13	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	(1)	(1)

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

SunWise Bond Index Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
78,055	TD Emerald Canadian Bond Index Fund (Class B)	903,643	895,358	97.7
Total Investment Portfolio		903,643	895,358	97.7
Other Net Assets (Liabilities)			21,181	2.3
Net Assets Attributable to Contractholders			916,539	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
64,925,000	Canadian Government Bond, 3% due February 01, 2027	65,346,221	65,317,238
65,093,000	Canadian Government Bond, 3.25% due December 01, 2035	64,583,948	64,152,034
59,028,000	Canadian Government Bond, 2.75% due September 01, 2030	58,624,118	58,478,914
46,450,000	Canadian Government Bond, 3.25% due June 01, 2035	46,293,089	45,949,099
38,343,000	Government of Canada, 4% due March 01, 2029	39,401,062	39,760,702
39,745,000	Canadian Government Bond, 3.25% due December 01, 2034	40,006,185	39,450,129
39,823,000	Government of Canada, 3% due June 01, 2034	38,916,872	38,924,381
37,700,000	Canadian Government Bond, 3.5% due September 01, 2029	38,622,980	38,566,370
41,907,000	Government of Canada, 1.5% due December 01, 2031	38,780,564	38,294,653
37,523,000	Canadian Government Bond, 2.75% due March 01, 2030	37,357,680	37,298,494
39,938,000	Government of Canada, 1.5% due June 01, 2031	38,752,575	36,865,233
37,650,000	Canadian Government Bond, 3.5% due December 01, 2057	36,402,781	35,248,529
35,813,000	Government of Canada, 2% due June 01, 2032	32,426,796	33,418,806
35,899,000	Government of Canada, 1.25% due June 01, 2030	35,319,792	33,413,397
32,600,000	Canadian Government Bond, 2.75% due May 01, 2027	32,712,344	32,710,577
33,930,000	Government of Canada, 2.5% due December 01, 2032	32,014,969	32,479,338
30,791,000	Government of Canada, 3.25% due September 01, 2028	30,352,737	31,221,150
30,466,000	Government of Canada, 3.25% due December 01, 2033	29,702,948	30,425,605
30,855,000	Government of Canada, 2.75% due June 01, 2033	29,526,251	29,886,800
28,000,000	Canadian Government Bond, 2.75% due March 01, 2031	27,798,283	27,637,899
29,258,000	Government of Canada, 0.5% due December 01, 2030	26,999,092	25,949,256
31,055,000	Government of Canada, 2.75% due December 01, 2055	26,810,385	25,011,923
24,450,000	Canadian Government Bond, 2.5% due November 01, 2027	24,442,289	24,414,448
22,700,000	Canadian Government Bond, 2.5% due August 01, 2027	22,640,887	22,684,274
32,574,000	Government of Canada, 1.75% due December 01, 2053	23,282,273	20,920,658

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 Bond Index 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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 Emerald Canadian Bond Index Fund	3,182,341	895	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Emerald Canadian Bond Index Fund	3,096,233	992	-

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

SunWise Bond Index Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	33,499	36,655	21,930	23,192
Units issued for cash	1,664	1,379	111	117
Units redeemed	(4,846)	(4,535)	(1,705)	(1,379)
Number of units at the end of year	30,317	33,499	20,336	21,930

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	679	2,247	4,570	4,739
Units issued for cash	-	24	-	-
Units redeemed	-	(1,592)	(47)	(169)
Number of units at the end of year	679	679	4,523	4,570

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	97	97	195	172
Units issued for cash	-	-	-	23
Units redeemed	-	-	-	-
Number of units at the end of year	97	97	195	195

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Bond Index 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	16.14	489	30,317	393.25	1.87	0.24	2.11	2.12	13.58	
2024	16.04	537	33,499	238.47	1.88	0.24	2.12	2.12	13.46	
2023	15.74	577	36,655	40.28	1.84	0.24	2.08	2.08	13.47	
2022	15.08	651	43,109	7.97	1.80	0.24	2.04	2.04	13.43	
2021	17.43	853	48,990	4.81	1.79	0.24	2.03	2.03	13.37	
Class B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	16.60	338	20,336	393.25	1.77	0.20	1.97	1.98	12.20	
2024	16.47	361	21,930	238.47	1.78	0.20	1.98	1.98	11.80	
2023	16.15	374	23,192	40.28	1.74	0.20	1.94	1.94	11.61	
2022	15.45	362	23,452	7.97	1.70	0.19	1.89	1.89	11.58	
2021	17.82	428	24,018	4.81	1.69	0.20	1.89	1.89	12.15	
Class C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	16.95	12	679	393.25	1.72	0.16	1.88	1.89	8.06	
2024	16.80	11	679	238.47	1.73	0.16	1.89	1.89	7.34	
2023	16.46	37	2,247	40.28	1.69	0.11	1.80	1.80	7.19	
2022	15.72	43	2,747	7.97	1.65	0.12	1.77	1.77	7.15	
2021	18.11	50	2,747	4.81	1.64	0.12	1.76	1.76	7.09	
Class 2001 A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	16.17	73	4,523	393.25	1.87	0.23	2.10	2.11	13.13	
2024	16.07	74	4,570	238.47	1.88	0.23	2.11	2.11	13.01	
2023	15.77	75	4,739	40.28	1.84	0.23	2.07	2.07	13.03	
2022	15.11	75	4,993	7.97	1.80	0.23	2.03	2.03	12.97	
2021	17.45	77	4,408	4.81	1.79	0.23	2.02	2.02	13.10	
Class 2001 B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	16.98	2	97	393.25	1.77	0.23	2.00	2.01	13.87	
2024	16.87	2	97	238.47	1.78	0.23	2.01	2.01	13.87	
2023	16.54	2	97	40.28	1.72	0.23	1.95	1.95	13.87	
2022	15.83	2	97	7.97	1.70	0.23	1.93	1.93	13.87	
2021	18.26	2	98	4.81	1.69	0.23	1.92	1.92	14.98	
Class 2001 C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	17.02	3	195	393.25	1.72	0.12	1.84	1.85	7.26	
2024	16.83	3	195	238.47	1.73	0.12	1.85	1.85	7.55	
2023	16.46	3	172	40.28	1.69	0.16	1.85	1.85	12.39	
2022	15.73	7	434	7.97	1.65	0.20	1.85	1.85	12.39	
2021	18.14	28	1,533	4.81	1.64	0.15	1.79	1.79	9.69	

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

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

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

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

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

Sun *Wise* Bond Index 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 CI Canadian Bond Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	3,348	3,555
Cash	29	24
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	3,377	3,579
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	5	6
Administration fees payable	1	1
Insurance fees payable	1	1
	7	8
Net assets attributable to contractholders	3,370	3,571
*Investments at cost	3,596	3,816
Net assets attributable to contractholders per unit:		
Class A	15.71	15.56
Class B	16.08	15.91
Class C	16.31	16.12
Class 2001 A	15.73	15.58
Class 2001 B	15.88	15.78
Class 2001 C	14.32	14.18

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	133	144
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(31)	(62)
Change in unrealized appreciation (depreciation) in value of investments	13	109
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	115	191
Expenses (Note 6)		
Management fees	55	58
Administration fees	7	8
Insurance fees	10	10
Harmonized sales tax	9	9
	81	85
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	34	106
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.15	0.44
Class B	0.20	0.44
Class C	0.18	0.48
Class 2001 A	0.16	0.47
Class 2001 B	0.10	0.43
Class 2001 C	0.14	0.40
Weighted average number of units:		
Class A	180,005	192,676
Class B	23,019	29,324
Class C	14,759	15,358
Class 2001 A	1,562	3,000
Class 2001 B	60	60
Class 2001 C	66	66

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

SunWise CI Canadian Bond Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	3,571	3,911
Increase (decrease) in net assets from operations attributable to contractholders	34	106
Unit transactions		
Proceeds from issuance of units	203	272
Amounts paid on redemption of units	(438)	(718)
Net increase (decrease) from unit transactions	(235)	(446)
Net assets attributable to contractholders at the end of year	3,370	3,571

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	34	106
Adjustments for:		
Net realized (gain) loss on sale of investments	31	62
Change in unrealized (appreciation) depreciation in value of investments	(13)	(109)
Proceeds from sale of investments	427	654
Purchase of investments	(105)	(121)
Non-cash distributions from investments	(133)	(144)
(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	240	448
Cash flows from (used in) financing activities		
Proceeds from issuance of units	203	272
Amounts paid on redemption of units	(438)	(718)
Net cash from (used in) financing activities	(235)	(446)
Net increase (decrease) in cash	5	2
Cash (bank overdraft), beginning of year	24	22
Cash (bank overdraft), end of year	29	24
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 CI Canadian Bond Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
348,079	CI Canadian Bond Fund (Series I)	3,596,315	3,347,612	99.3
Total Investment Portfolio		3,596,315	3,347,612	99.3
Other Net Assets (Liabilities)			22,691	0.7
Net Assets Attributable to Contractholders			3,370,303	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
92,315,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	92,059,698	92,133,918
73,165,000	Canada Housing Trust No. 1, 3.6%, September 15, 2035	72,594,636	73,213,544
65,024,000	Government of Canada, 1.5%, December 01, 2031	58,598,462	59,418,987
57,419,000	Government of Canada, 3.5%, September 01, 2029	59,149,560	58,738,525
59,306,000	Government of Canada, 2.5%, December 01, 2032	56,107,107	56,770,399
49,937,000	Province of Ontario, 4.65%, June 02, 2041	54,435,320	51,576,372
50,055,000	Canada Housing Trust No. 1, 2.85%, December 15, 2030	49,950,888	49,491,059
50,239,000	Government of Canada, 2%, June 01, 2032	45,713,616	46,880,390
46,345,000	Province of Ontario, 3.65%, June 02, 2033	46,231,322	46,752,519
44,769,000	Province of Ontario, 3.75%, June 02, 2032	45,051,025	45,740,136
46,408,000	Government of Canada, 3%, June 01, 2034	45,688,544	45,360,789
38,587,000	Government of Canada, 5%, June 01, 2037	45,270,865	44,015,878
42,895,000	Government of Canada, 3.25%, September 01, 2028	43,669,576	43,494,242
42,918,000	Government of Canada, 1.25%, June 01, 2030	38,911,821	39,946,410
41,190,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	36,281,094	37,202,036
37,488,000	Government of Canada, 2.75%, September 01, 2030	37,348,276	37,139,282
35,481,000	Government of Canada, 3.5%, March 01, 2028	36,263,954	36,115,929
36,261,000	Province of Quebec, 3.25%, September 01, 2032	35,335,527	35,816,205
36,910,000	Government of Canada, 3.5%, December 01, 2045	38,001,043	35,677,212
43,187,000	Government of Canada, 2.75%, December 01, 2055	36,896,474	34,783,125
35,176,000	Government of Canada, 1.25%, March 01, 2027	34,464,253	34,692,997
32,017,000	Province of Ontario, 4.6%, June 02, 2039	32,500,103	33,264,722
29,901,000	Province of British Columbia, 4.15%, June 18, 2034	29,837,902	30,882,671
30,453,000	Province of Quebec, 4.25%, December 01, 2043	29,491,116	29,282,916
27,065,000	Government of Canada, 4%, June 01, 2041	29,192,402	28,186,292

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 CI Canadian Bond 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	3,519,148	3,348	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	2,901,904	3,555	0.1

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

SunWise CI Canadian Bond Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	186,657	203,425	24,731	34,990
Units issued for cash	12,121	15,167	762	1,366
Units redeemed	(20,175)	(31,935)	(6,361)	(11,625)
Number of units at the end of year	178,603	186,657	19,132	24,731

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	15,207	15,790	1,648	3,189
Units issued for cash	-	1,005	-	35
Units redeemed	(962)	(1,588)	(236)	(1,576)
Number of units at the end of year	14,245	15,207	1,412	1,648

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	60	60	66	66
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	60	60	66	66

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Canadian Bond 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	15.71	2,806	178,603	6.90	2.11	0.26	2.37	2.37	12.30	
2024	15.56	2,905	186,657	7.25	2.11	0.26	2.37	2.37	12.19	
2023	15.11	3,074	203,425	4.73	2.12	0.25	2.37	2.37	11.82	
2022	14.37	3,327	231,428	4.56	2.11	0.25	2.36	2.36	11.95	
2021	16.47	4,795	291,184	7.27	2.11	0.24	2.35	2.35	11.15	
Class B ^{(1) (2) (3)}										
2025	16.08	308	19,132	6.90	2.01	0.20	2.21	2.21	10.13	
2024	15.91	393	24,731	7.25	2.01	0.21	2.22	2.22	10.62	
2023	15.43	540	34,990	4.73	2.02	0.22	2.24	2.24	10.77	
2022	14.65	587	40,091	4.56	2.01	0.23	2.24	2.24	11.32	
2021	16.77	819	48,830	7.27	2.01	0.24	2.25	2.25	11.79	
Class C ^{(1) (2) (3)}										
2025	16.31	232	14,245	6.90	1.96	0.24	2.20	2.20	12.21	
2024	16.12	245	15,207	7.25	1.96	0.24	2.20	2.20	12.16	
2023	15.63	247	15,790	4.73	1.97	0.19	2.16	2.16	9.78	
2022	14.84	275	18,553	4.56	1.96	0.19	2.15	2.15	9.53	
2021	16.96	387	22,826	7.27	1.96	0.19	2.15	2.15	9.69	
Class 2001 A ^{(1) (2) (3)}										
2025	15.73	22	1,412	6.90	2.11	0.22	2.33	2.33	9.90	
2024	15.58	26	1,648	7.25	2.11	0.21	2.32	2.32	9.94	
2023	15.12	48	3,189	4.73	2.12	0.22	2.34	2.34	10.24	
2022	14.37	48	3,370	4.56	2.11	0.24	2.35	2.35	11.39	
2021	16.47	75	4,554	7.27	2.11	0.27	2.38	2.38	12.88	
Class 2001 B ^{(1) (2) (3)}										
2025	15.88	1	60	6.90	2.01	0.26	2.27	2.27	13.00	
2024	15.78	1	60	7.25	2.01	0.26	2.27	2.27	13.00	
2023	15.36	1	60	4.73	2.01	0.26	2.27	2.27	13.00	
2022	14.61	1	60	4.56	2.01	0.26	2.27	2.27	13.00	
2021	16.74	1	60	7.27	2.01	0.26	2.27	2.27	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	14.32	1	66	6.90	1.96	0.25	2.21	2.21	13.00	
2024	14.18	1	66	7.25	1.96	0.25	2.21	2.21	13.00	
2023	13.78	1	66	4.73	1.96	0.25	2.21	2.21	13.00	
2022	13.10	1	66	4.56	1.96	0.25	2.21	2.21	13.00	
2021	14.99	1	66	7.27	1.96	0.25	2.21	2.21	13.00	

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

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

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

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

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

SunWise CI Canadian Bond 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 CI Canadian Premier Bond Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	215	311
Cash	1	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	216	313
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	215	312
*Investments at cost	229	330
Net assets attributable to contractholders per unit:		
Class A	15.59	15.52
Class B	16.46	16.32
Class C	17.02	16.86
Class 2001 A	15.77	15.65
Class 2001 B	16.56	16.40
Class 2001 C	17.07	16.89

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	11	13
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(7)	(4)
Change in unrealized appreciation (depreciation) in value of investments	6	8
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	10	17
Expenses (Note 6)		
Management fees	5	5
Administration fees	-	1
Insurance fees	1	1
Harmonized sales tax	1	1
	7	8
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	3	9
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.07	0.39
Class B	0.14	0.48
Class C	0.16	0.49
Class 2001 A	0.16	0.41
Class 2001 B	0.17	0.47
Class 2001 C	0.12	0.48
Weighted average number of units:		
Class A	58	58
Class B	55	55
Class C	54	54
Class 2001 A	8,144	9,562
Class 2001 B	3,548	4,137
Class 2001 C	5,095	6,174

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

SunWise CI Canadian Premier Bond Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	312	329
Increase (decrease) in net assets from operations attributable to contractholders	3	9
Unit transactions		
Proceeds from issuance of units	16	12
Amounts paid on redemption of units	(116)	(38)
Net increase (decrease) from unit transactions	(100)	(26)
Net assets attributable to contractholders at the end of year	215	312

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3	9
Adjustments for:		
Net realized (gain) loss on sale of investments	7	4
Change in unrealized (appreciation) depreciation in value of investments	(6)	(8)
Proceeds from sale of investments	113	48
Purchase of investments	(7)	(13)
Non-cash distributions from investments	(11)	(13)
(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	99	27
Cash flows from (used in) financing activities		
Proceeds from issuance of units	16	12
Amounts paid on redemption of units	(116)	(38)
Net cash from (used in) financing activities	(100)	(26)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of year	2	1
Cash (bank overdraft), end of year	1	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Canadian Premier Bond Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
22,309	CI Canadian Bond Fund (Series I)	228,515	214,556	99.8
Total Investment Portfolio		228,515	214,556	99.8
Other Net Assets (Liabilities)			435	0.2
Net Assets Attributable to Contractholders			214,991	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
92,315,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	92,059,698	92,133,918
73,165,000	Canada Housing Trust No. 1, 3.6%, September 15, 2035	72,594,636	73,213,544
65,024,000	Government of Canada, 1.5%, December 01, 2031	58,598,462	59,418,987
57,419,000	Government of Canada, 3.5%, September 01, 2029	59,149,560	58,738,525
59,306,000	Government of Canada, 2.5%, December 01, 2032	56,107,107	56,770,399
49,937,000	Province of Ontario, 4.65%, June 02, 2041	54,435,320	51,576,372
50,055,000	Canada Housing Trust No. 1, 2.85%, December 15, 2030	49,950,888	49,491,059
50,239,000	Government of Canada, 2%, June 01, 2032	45,713,616	46,880,390
46,345,000	Province of Ontario, 3.65%, June 02, 2033	46,231,322	46,752,519
44,769,000	Province of Ontario, 3.75%, June 02, 2032	45,051,025	45,740,136
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38,587,000	Government of Canada, 5%, June 01, 2037	45,270,865	44,015,878
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41,190,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	36,281,094	37,202,036
37,488,000	Government of Canada, 2.75%, September 01, 2030	37,348,276	37,139,282
35,481,000	Government of Canada, 3.5%, March 01, 2028	36,263,954	36,115,929
36,261,000	Province of Quebec, 3.25%, September 01, 2032	35,335,527	35,816,205
36,910,000	Government of Canada, 3.5%, December 01, 2045	38,001,043	35,677,212
43,187,000	Government of Canada, 2.75%, December 01, 2055	36,896,474	34,783,125
35,176,000	Government of Canada, 1.25%, March 01, 2027	34,464,253	34,692,997
32,017,000	Province of Ontario, 4.6%, June 02, 2039	32,500,103	33,264,722
29,901,000	Province of British Columbia, 4.15%, June 18, 2034	29,837,902	30,882,671
30,453,000	Province of Quebec, 4.25%, December 01, 2043	29,491,116	29,282,916
27,065,000	Government of Canada, 4%, June 01, 2041	29,192,402	28,186,292

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 CI Canadian Premier Bond 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	3,519,148	215	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	2,901,904	311	-

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

SunWise CI Canadian Premier Bond Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	58	58	55	55
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	58	58	55	55

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	54	54	9,338	9,850
Units issued for cash	-	-	-	-
Units redeemed	-	-	(3,869)	(512)
Number of units at the end of year	54	54	5,469	9,338

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	3,633	4,407	6,119	6,499
Units issued for cash	951	458	56	308
Units redeemed	(1,398)	(1,232)	(1,882)	(688)
Number of units at the end of year	3,186	3,633	4,293	6,119

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Canadian Premier Bond 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	15.59	1	58	6.55	2.31	0.30	2.61	2.61	13.00	
2024	15.52	1	58	8.21	2.32	0.30	2.62	2.62	13.00	
2023	15.12	1	58	5.38	2.31	0.30	2.61	2.61	13.00	
2022	14.42	1	58	5.50	2.31	0.30	2.61	2.61	13.00	
2021	16.56	11	677	4.75	2.31	0.30	2.61	2.61	13.00	
Class B ^{(1) (2) (3)}										
2025	16.46	1	55	6.55	2.11	0.27	2.38	2.38	13.00	
2024	16.32	1	55	8.21	2.11	0.27	2.38	2.38	13.00	
2023	15.84	1	55	5.38	2.11	0.27	2.38	2.38	13.00	
2022	15.04	1	55	5.50	2.11	0.27	2.38	2.38	13.00	
2021	17.21	11	667	4.75	2.12	0.28	2.40	2.40	13.00	
Class C ^{(1) (2) (3)}										
2025	17.02	1	54	6.55	1.96	0.25	2.21	2.21	13.00	
2024	16.86	1	54	8.21	1.96	0.25	2.21	2.21	13.00	
2023	16.37	1	54	5.38	1.96	0.25	2.21	2.21	13.00	
2022	15.54	1	54	5.50	1.96	0.25	2.21	2.21	13.00	
2021	17.77	12	657	4.75	1.96	0.27	2.23	2.23	13.00	
Class 2001 A ^{(1) (2) (3)}										
2025	15.77	86	5,469	6.55	2.31	0.26	2.57	2.57	11.39	
2024	15.65	146	9,338	8.21	2.31	0.27	2.58	2.58	11.77	
2023	15.23	150	9,850	5.38	2.32	0.28	2.60	2.60	11.90	
2022	14.52	193	13,302	5.50	2.31	0.27	2.58	2.58	11.80	
2021	16.67	276	16,548	4.75	2.31	0.27	2.58	2.58	11.70	
Class 2001 B ^{(1) (2) (3)}										
2025	16.56	53	3,186	6.55	2.11	0.25	2.36	2.36	11.39	
2024	16.40	60	3,633	8.21	2.11	0.26	2.37	2.37	12.16	
2023	15.93	70	4,407	5.38	2.12	0.27	2.39	2.39	12.77	
2022	15.15	79	5,230	5.50	2.11	0.27	2.38	2.38	12.69	
2021	17.36	124	7,146	4.75	2.11	0.27	2.38	2.38	12.70	
Class 2001 C ^{(1) (2) (3)}										
2025	17.07	73	4,293	6.55	1.96	0.29	2.25	2.25	14.18	
2024	16.89	103	6,119	8.21	1.96	0.29	2.25	2.25	14.78	
2023	16.38	106	6,499	5.38	1.97	0.29	2.26	2.26	14.54	
2022	15.56	105	6,765	5.50	1.96	0.29	2.25	2.25	14.56	
2021	17.81	146	8,180	4.75	1.96	0.28	2.24	2.24	14.56	

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

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

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

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

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

SunWise CI Canadian Premier Bond 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 CI Global Bond Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	283	297
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	285	299
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	284	298
*Investments at cost	294	308
Net assets attributable to contractholders per unit:		
Class A	12.14	12.01
Class B	12.48	12.34
Class C	12.75	12.60
Class 2001 A	12.06	11.96
Class 2001 B	12.33	12.25
Class 2001 C	12.65	12.50

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	11	9
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(1)	(4)
Change in unrealized appreciation (depreciation) in value of investments	-	10
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	10	15
Expenses (Note 6)		
Management fees	5	5
Administration fees	-	1
Insurance fees	1	1
Harmonized sales tax	1	1
	7	8
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	3	7
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.13	0.27
Class B	0.14	0.31
Class C	0.16	0.32
Class 2001 A	0.10	0.25
Class 2001 B	0.09	0.19
Class 2001 C	0.15	0.20
Weighted average number of units:		
Class A	18,242	19,920
Class B	4,392	4,737
Class C	821	813
Class 2001 A	80	80
Class 2001 B	85	328
Class 2001 C	90	485

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

SunWise CI Global Bond Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	298	345
Increase (decrease) in net assets from operations attributable to contractholders	3	7
Unit transactions		
Proceeds from issuance of units	9	39
Amounts paid on redemption of units	(26)	(93)
Net increase (decrease) from unit transactions	(17)	(54)
Net assets attributable to contractholders at the end of year	284	298

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3	7
Adjustments for:		
Net realized (gain) loss on sale of investments	1	4
Change in unrealized (appreciation) depreciation in value of investments	-	(10)
Proceeds from sale of investments	24	64
Purchase of investments	-	(2)
Non-cash distributions from investments	(11)	(9)
(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	17	54
Cash flows from (used in) financing activities		
Proceeds from issuance of units	9	39
Amounts paid on redemption of units	(26)	(93)
Net cash from (used in) financing activities	(17)	(54)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	2	2
Cash (bank overdraft), end of year	2	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Global Bond Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
36,525	CI Global Bond Fund (Series I)	294,034	282,897	99.5
Total Investment Portfolio		294,034	282,897	99.5
Other Net Assets (Liabilities)			1,556	0.5
Net Assets Attributable to Contractholders			284,453	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,850,000	Kingdom of Spain, 3.25%, April 30, 2034	2,696,422	3,010,090
2,044,000	United States Treasury Bond, 3.63%, May 31, 2028	2,724,474	2,813,766
1,755,000	French Republic, Zero Coupon, November 25, 2030	2,667,627	2,472,713
2,949,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	2,347,467	2,419,761
1,310,000	Kingdom of Spain, 2.7%, January 31, 2030	2,068,993	2,125,566
1,539,100	United States Treasury Bond, 4.75%, August 15, 2055	2,149,790	2,086,746
1,250,000	Kingdom of Spain, 3.5%, May 31, 2029	1,862,322	2,086,685
1,260,000	Federal Republic of Germany, 2.6%, August 15, 2034	1,957,696	2,003,480
240,400,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	2,747,352	1,961,664
1,406,000	United States Treasury Bond, 3.63%, August 31, 2030	1,936,459	1,924,905
210,436	CI Emerging Markets Bond Fund (Series I)	2,035,300	1,888,097
1,397,078	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	1,840,027	1,779,636
216,700,000	Government of Japan, Ten Year Bond, 0.1%, March 20, 2031	2,413,894	1,759,917
1,041,000	Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	1,500,871	1,670,016
988,000	United States Treasury Bond, 4.13%, October 31, 2026	1,383,275	1,361,995
930,000	United Kingdom Treasury Bond, 3.75%, October 22, 2053	1,361,184	1,351,308
725,000	United Kingdom Treasury Bond, 4.5%, March 07, 2035	1,356,400	1,343,857
800,000	Sultanate of Oman, 5.63%, January 17, 2028	1,032,681	1,124,920
700,000	United States Treasury Bond, 3.88%, August 31, 2032	968,076	959,866
837,000	Federal Republic of Germany, 1.8%, August 15, 2053	1,047,682	953,147
177,400,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	1,873,526	841,129
709,081	Government of Canada, Real Return Bond, 4%, December 01, 2031	854,894	820,852
594,000	United States Treasury Bond, 1.13%, October 31, 2026	706,481	798,966
600,000	Dominican Republic, 4.88%, September 23, 2032	718,282	794,501
571,000	United States Treasury Bond, 4.25%, August 15, 2035	799,599	791,196

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 CI Global Bond 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Bond Fund	77,220	283	0.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Bond Fund	190,849	297	0.2

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

SunWise CI Global Bond Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	19,175	21,925	4,398	5,098
Units issued for cash	763	2,751	-	472
Units redeemed	(2,117)	(5,501)	(32)	(1,172)
Number of units at the end of year	17,821	19,175	4,366	4,398

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	817	807	80	80
Units issued for cash	24	24	-	-
Units redeemed	(15)	(14)	-	-
Number of units at the end of year	826	817	80	80

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	85	515	90	790
Units issued for cash	-	-	-	-
Units redeemed	-	(430)	-	(700)
Number of units at the end of year	85	85	90	90

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Global Bond 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	12.14	216	17,821	3.91	2.17	0.26	2.43	2.43	12.10	
2024	12.01	230	19,175	3.36	2.18	0.26	2.44	2.44	11.77	
2023	11.73	257	21,925	2.76	2.18	0.25	2.43	2.43	11.55	
2022	11.45	262	22,885	4.04	2.17	0.25	2.42	2.42	11.73	
2021	12.91	377	29,246	8.06	2.17	0.25	2.42	2.42	11.73	
Class B ^{(1) (2) (3)}										
2025	12.48	54	4,366	3.91	2.07	0.26	2.33	2.33	12.04	
2024	12.34	54	4,398	3.36	2.07	0.26	2.33	2.33	12.12	
2023	12.03	61	5,098	2.76	2.08	0.25	2.33	2.33	11.88	
2022	11.74	62	5,251	4.04	2.07	0.25	2.32	2.32	11.90	
2021	13.22	74	5,585	8.06	2.07	0.24	2.31	2.31	11.85	
Class C ^{(1) (2) (3)}										
2025	12.75	11	826	3.91	2.02	0.24	2.26	2.26	11.11	
2024	12.60	11	817	3.36	2.03	0.25	2.28	2.28	11.20	
2023	12.28	10	807	2.76	2.03	0.26	2.29	2.29	11.29	
2022	11.98	10	797	4.04	2.02	0.22	2.24	2.24	10.70	
2021	13.48	16	1,172	8.06	2.02	0.23	2.25	2.25	11.05	
Class 2001 A ^{(1) (2) (3)}										
2025	12.06	1	80	3.91	2.17	0.28	2.45	2.45	13.11	
2024	11.96	1	80	3.36	2.17	0.28	2.45	2.45	13.11	
2023	11.71	1	80	2.76	2.17	0.28	2.45	2.45	13.11	
2022	11.48	1	80	4.04	2.17	0.28	2.45	2.45	14.47	
2021	12.97	3	232	8.06	2.17	0.31	2.48	2.48	14.98	
Class 2001 B ^{(1) (2) (3)}										
2025	12.33	1	85	3.91	2.07	0.27	2.34	2.34	13.00	
2024	12.25	1	85	3.36	2.07	0.27	2.34	2.34	13.00	
2023	11.98	6	515	2.76	2.08	0.30	2.38	2.38	13.00	
2022	11.69	6	515	4.04	2.08	0.28	2.36	2.36	13.00	
2021	13.17	7	515	8.06	2.06	0.29	2.35	2.35	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	12.65	1	90	3.91	2.02	0.26	2.28	2.28	13.00	
2024	12.50	1	90	3.36	2.02	0.31	2.33	2.33	13.00	
2023	12.19	10	790	2.76	2.04	0.29	2.33	2.33	13.00	
2022	11.89	9	790	4.04	2.02	0.27	2.29	2.29	13.00	
2021	13.39	11	790	8.06	2.02	0.27	2.29	2.29	13.00	

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

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

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

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

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

SunWise CI Global Bond 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 CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond Fund)

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	56	67
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	56	67
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	56	67
*Investments at cost	56	70
Net assets attributable to contractholders per unit:		
Class A	12.21	12.02
Class B	12.71	12.52
Class C	13.35	13.08
Class 2001 A	12.33	12.13
Class 2001 B	12.89	12.71
Class 2001 C	13.47	13.18

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	3	3
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(3)	(3)
Change in unrealized appreciation (depreciation) in value of investments	3	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	3	5
Expenses (Note 6)		
Management fees	1	2
Administration fees	-	-
Insurance fees	-	-
Harmonized sales tax	1	-
	2	2
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1	3
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.18	0.40
Class B	0.20	0.44
Class C	0.27	0.48
Class 2001 A	0.21	0.49
Class 2001 B	0.17	0.53
Class 2001 C	0.29	0.59
Weighted average number of units:		
Class A	87	506
Class B	86	499
Class C	88	489
Class 2001 A	4,703	5,003
Class 2001 B	79	279
Class 2001 C	318	318

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

SunWise CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond Fund)

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	67	98
Increase (decrease) in net assets from operations attributable to contractholders	1	3
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(12)	(34)
Net increase (decrease) from unit transactions	(12)	(34)
Net assets attributable to contractholders at the end of year	56	67

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1	3
Adjustments for:		
Net realized (gain) loss on sale of investments	3	3
Change in unrealized (appreciation) depreciation in value of investments	(3)	(5)
Proceeds from sale of investments	82	35
Purchase of investments	(68)	-
Non-cash distributions from investments	(3)	(3)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	12	33
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(12)	(34)
Net cash from (used in) financing activities	(12)	(34)
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 CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond Fund)

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
5,472	CI Global Short-Term Bond Fund (Series I)	55,986	55,948	99.5
Total Investment Portfolio		55,986	55,948	99.5
Other Net Assets (Liabilities)			273	0.5
Net Assets Attributable to Contractholders			56,221	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
47,443,000	Government of Canada, 2.75%, September 01, 2027	47,259,284	47,580,012
35,000,000	Government of Canada, 2.5%, August 01, 2027	34,998,950	34,975,753
29,000,000	Government of Canada, 2.488%, August 12, 2026	28,324,730	28,324,730
25,000,000	Government of Canada, 3.25%, September 01, 2028	25,483,522	25,349,250
19,000,000	Government of Canada, 2.475%, February 11, 2026	18,790,371	18,790,371
	Cash & Cash Equivalents		18,093,919
15,000,000	Enbridge Inc., 2.263%, January 06, 2026	14,954,250	14,954,250
14,250,000	Enbridge Inc., 2.605%, January 20, 2026	14,206,110	14,206,110
13,432,000	Government of Canada, 3.5%, September 01, 2029	13,834,135	13,740,676
14,000,000	Government of Canada, 2.324%, December 02, 2026	13,685,040	13,685,040
12,800,000	Government of Canada, 2.5%, November 01, 2027	12,806,272	12,781,388
11,000,000	Province of Alberta, 4.1%, June 01, 2029	11,489,417	11,423,329
11,000,000	Province of Ontario, 4%, March 08, 2029	11,421,811	11,373,143
10,000,000	Government of Canada, 2.207%, June 03, 2026	9,894,100	9,894,100
6,500,000	Darden Restaurants Inc., 3.85%, May 01, 2027	8,850,729	8,905,020
8,500,000	Government of Canada, 2.75%, May 01, 2027	8,526,302	8,528,831
5,000,000	General Motors Financial Co., Inc., 5.45%, July 15, 2030	7,056,614	7,135,027
5,000,000	Avolon Holdings Funding Ltd., 5.75%, November 15, 2029	7,337,513	7,128,113
7,000,000	Citigroup Inc., Variable Rate, June 03, 2035	7,083,640	7,109,746
5,000,000	Enbridge Inc., Convertible, Variable Rate, March 01, 2078	7,012,239	6,966,508
5,000,000	Avolon Holdings Funding Ltd., 4.95%, January 15, 2028	7,005,761	6,952,061
5,000,000	Pacific Gas and Electric Co., 3.75%, July 01, 2028	6,873,076	6,782,594
4,500,000	Ford Motor Credit Co., LLC, 6.8%, May 12, 2028	6,461,069	6,448,203
4,500,000	Element Fleet Management Corp., 5.64%, March 13, 2027	6,313,462	6,285,315
6,000,000	Primaris REIT, 5%, March 15, 2030	6,289,380	6,250,038

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.

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 CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Short-Term Bond Fund	667,173	56	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Short-Term Bond Fund	28,508	67	0.2

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

SunWise CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond Fund)

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	87	827	86	816
Units issued for cash	-	-	-	-
Units redeemed	-	(740)	-	(730)
Number of units at the end of year	87	87	86	86

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	88	798	4,860	5,087
Units issued for cash	-	-	-	-
Units redeemed	-	(710)	(999)	(227)
Number of units at the end of year	88	88	3,861	4,860

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	79	411	318	318
Units issued for cash	-	-	-	-
Units redeemed	-	(332)	-	-
Number of units at the end of year	79	79	318	318

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	12.21	1	87	106.60	2.30	0.30	2.60	2.60	13.00	
2024	12.02	1	87	3.74	2.32	0.31	2.63	2.63	13.00	
2023	11.55	10	827	3.59	2.31	0.31	2.62	2.62	13.00	
2022	11.17	9	827	6.03	2.31	0.31	2.62	2.62	13.00	
2021	11.87	10	827	10.26	2.30	0.30	2.60	2.60	13.00	
Class B ^{(1) (2) (3)}										
2025	12.71	1	86	106.60	2.10	0.27	2.37	2.37	13.00	
2024	12.52	1	86	3.74	2.12	0.30	2.42	2.42	13.00	
2023	12.01	10	816	3.59	2.09	0.30	2.39	2.39	13.00	
2022	11.58	9	816	6.03	2.10	0.29	2.39	2.39	13.00	
2021	12.29	10	816	10.26	2.11	0.28	2.39	2.39	13.00	
Class C ^{(1) (2) (3)}										
2025	13.35	1	88	106.60	1.95	0.25	2.20	2.20	13.00	
2024	13.08	1	88	3.74	1.97	0.29	2.26	2.26	13.00	
2023	12.51	10	798	3.59	1.97	0.27	2.24	2.24	13.00	
2022	12.05	10	798	6.03	1.96	0.27	2.23	2.23	13.00	
2021	12.76	10	798	10.26	1.95	0.27	2.22	2.22	13.00	
Class 2001 A ^{(1) (2) (3)}										
2025	12.33	48	3,861	106.60	2.30	0.32	2.62	2.62	14.11	
2024	12.13	59	4,860	3.74	2.32	0.31	2.63	2.63	13.93	
2023	11.64	59	5,087	3.59	2.31	0.31	2.62	2.62	13.62	
2022	11.25	71	6,316	6.03	2.30	0.31	2.61	2.61	13.34	
2021	11.96	77	6,456	10.26	2.30	0.31	2.61	2.61	13.36	
Class 2001 B ^{(1) (2) (3)}										
2025	12.89	1	79	106.60	2.10	0.27	2.37	2.37	13.00	
2024	12.71	1	79	3.74	2.12	0.31	2.43	2.43	14.61	
2023	12.20	5	411	3.59	2.10	0.31	2.41	2.41	14.61	
2022	11.76	5	411	6.03	2.12	0.26	2.38	2.38	14.61	
2021	12.48	5	411	10.26	2.08	0.25	2.33	2.33	15.00	
Class 2001 C ^{(1) (2) (3)}										
2025	13.47	4	318	106.60	1.95	0.25	2.20	2.20	13.00	
2024	13.18	4	318	3.74	1.97	0.25	2.22	2.22	13.00	
2023	12.59	4	318	3.59	1.95	0.25	2.20	2.20	13.00	
2022	12.12	4	318	6.03	1.95	0.25	2.20	2.20	13.00	
2021	12.83	4	318	10.26	1.95	0.25	2.20	2.20	13.00	

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

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

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

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

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

SunWise CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond 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 CI High Income Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	40,768	45,781
Cash	295	184
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	4	6
Receivable for unit subscriptions	-	-
	41,069	45,973
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	63	71
Administration fees payable	9	10
Insurance fees payable	23	26
	95	108
Net assets attributable to contractholders	40,974	45,865
*Investments at cost	30,867	34,801
Net assets attributable to contractholders per unit:		
Class A	44.94	42.69
Class B	47.27	44.81
Class C	49.34	46.69
Class 2001 A	44.75	42.54
Class 2001 B	47.60	45.11
Class 2001 C	49.26	46.62

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	2,002	2,280
Capital gain distributions from investments	1,343	1,361
Net realized gain (loss) on sale of investments	2,550	1,549
Change in unrealized appreciation (depreciation) in value of investments	(2,440)	1,847
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	3,456	7,039
Expenses (Note 6)		
Management fees	702	736
Administration fees	105	111
Insurance fees	263	275
Harmonized sales tax	99	104
	1,169	1,226
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,287	5,813
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.26	4.98
Class B	2.47	5.41
Class C	2.67	5.76
Class 2001 A	2.24	4.90
Class 2001 B	2.47	5.36
Class 2001 C	2.75	5.69
Weighted average number of units:		
Class A	748,125	854,761
Class B	135,737	161,189
Class C	38,210	48,173
Class 2001 A	42,699	51,292
Class 2001 B	11,157	13,164
Class 2001 C	12,150	14,454

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

SunWise CI High Income Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	45,865	47,274
Increase (decrease) in net assets from operations attributable to contractholders	2,287	5,813
Unit transactions		
Proceeds from issuance of units	1,025	1,644
Amounts paid on redemption of units	(8,203)	(8,866)
Net increase (decrease) from unit transactions	(7,178)	(7,222)
Net assets attributable to contractholders at the end of year	40,974	45,865

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,287	5,813
Adjustments for:		
Net realized (gain) loss on sale of investments	(2,550)	(1,549)
Change in unrealized (appreciation) depreciation in value of investments	2,440	(1,847)
Proceeds from sale of investments	9,864	8,364
Purchase of investments	(1,394)	(34)
Non-cash distributions from investments	(3,345)	(3,641)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(8)	(1)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(3)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	7,290	7,104
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,025	1,644
Amounts paid on redemption of units	(8,204)	(8,865)
Net cash from (used in) financing activities	(7,179)	(7,221)
Net increase (decrease) in cash	111	(117)
Cash (bank overdraft), beginning of year	184	301
Cash (bank overdraft), end of year	295	184
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise CI High Income Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,395,582	CI High Income Fund (Series I)	30,867,209	40,767,701	99.5
Total Investment Portfolio		30,867,209	40,767,701	99.5
Other Net Assets (Liabilities)			206,210	0.5
Net Assets Attributable to Contractholders			40,973,911	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,732,737	Ferrovial SE	46,042,645	154,672,021
	Cash & Cash Equivalents		153,534,613
485,728	Cheniere Energy Inc.	32,553,748	129,597,085
1,541,193	Williams Cos. Inc. (The)	59,940,233	127,154,557
6,514,991	First Capital REIT	123,890,185	123,133,330
1,107,278	Ventas Inc.	75,643,660	117,601,692
6,660,238	CI Private Markets Income Fund (Series I)	98,189,697	103,878,639
776,675	Toronto-Dominion Bank (The)	61,800,950	100,470,678
3,286,109	CI Global Infrastructure Private Pool (ETF C\$ Series)	73,129,633	97,071,660
1,436,923	Enbridge Inc.	69,729,814	94,377,103
7,111,849	Transurban Group	54,342,011	92,567,481
4,859,353	RioCan REIT	88,120,397	90,869,901
348,184	Targa Resources Corp.	51,068,899	88,172,541
5,132,941	CI Private Markets Growth Fund (Series I)	75,126,929	87,409,311
487,780	Prologis Inc.	48,528,655	85,468,681
1,725,169	American Homes 4 Rent, Class A	48,956,263	76,008,971
3,615,238	Chartwell Retirement Residences	37,312,847	72,666,284
1,404,211	Manulife Financial Corp.	32,423,285	69,985,876
1,863,524	Canadian Apartment Properties REIT	94,068,070	68,708,130
2,013,027	AT&T Inc.	49,916,528	68,632,428
652,015	Bank of Nova Scotia (The)	45,144,634	66,003,478
1,794,103	Brixmor Property Group Inc.	59,259,489	64,566,647
1,623,886	VICI Properties Inc.	58,889,025	62,675,676
491,372	Entergy Corp.	33,923,769	62,337,809
1,445,695	AltaGas Ltd.	44,250,393	60,502,336

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 CI High Income 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI High Income Fund	5,612,894	40,768	0.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI High Income Fund	5,498,449	45,781	0.8

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

SunWise CI High Income Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	803,501	924,931	144,813	174,166
Units issued for cash	16,973	33,026	4,837	6,053
Units redeemed	(137,709)	(154,456)	(24,252)	(35,406)
Number of units at the end of year	682,765	803,501	125,398	144,813

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	40,994	53,059	46,440	58,545
Units issued for cash	76	445	190	-
Units redeemed	(5,551)	(12,510)	(9,006)	(12,105)
Number of units at the end of year	35,519	40,994	37,624	46,440

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	12,060	15,221	13,674	14,810
Units issued for cash	661	213	-	78
Units redeemed	(2,828)	(3,374)	(4,454)	(1,214)
Number of units at the end of year	9,893	12,060	9,220	13,674

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI High Income 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	44.94	30,685	682,765	7.70	2.52	0.23	2.75	2.75	9.20	
2024	42.69	34,305	803,501	4.08	2.50	0.23	2.73	2.73	9.20	
2023	37.65	34,824	924,931	8.07	2.50	0.23	2.73	2.73	9.06	
2022	35.57	37,337	1,049,797	5.83	2.50	0.23	2.73	2.73	9.19	
2021	38.78	46,007	1,186,309	4.03	2.49	0.23	2.72	2.72	9.29	
Class B ^{(1) (2) (3)}										
2025	47.27	5,928	125,398	7.70	2.32	0.21	2.53	2.53	9.36	
2024	44.81	6,489	144,813	4.08	2.30	0.22	2.52	2.52	9.51	
2023	39.43	6,867	174,166	8.07	2.30	0.22	2.52	2.52	9.37	
2022	37.17	7,625	205,127	5.83	2.30	0.22	2.52	2.52	9.62	
2021	40.44	9,969	246,498	4.03	2.29	0.22	2.51	2.51	9.78	
Class C ^{(1) (2) (3)}										
2025	49.34	1,753	35,519	7.70	2.17	0.16	2.33	2.33	7.68	
2024	46.69	1,914	40,994	4.08	2.15	0.16	2.31	2.31	7.64	
2023	41.00	2,175	53,059	8.07	2.15	0.17	2.32	2.32	7.92	
2022	38.57	2,482	64,353	5.83	2.15	0.18	2.33	2.33	8.31	
2021	41.88	3,031	72,353	4.03	2.14	0.18	2.32	2.32	8.57	
Class 2001 A ^{(1) (2) (3)}										
2025	44.75	1,683	37,624	7.70	2.52	0.28	2.80	2.80	11.33	
2024	42.54	1,975	46,440	4.08	2.50	0.27	2.77	2.77	10.86	
2023	37.53	2,197	58,545	8.07	2.50	0.27	2.77	2.77	10.85	
2022	35.46	2,710	76,421	5.83	2.50	0.28	2.78	2.78	11.11	
2021	38.69	3,351	86,628	4.03	2.49	0.28	2.77	2.77	11.40	
Class 2001 B ^{(1) (2) (3)}										
2025	47.60	471	9,893	7.70	2.32	0.17	2.49	2.49	7.29	
2024	45.11	544	12,060	4.08	2.30	0.16	2.46	2.46	7.08	
2023	39.67	604	15,221	8.07	2.30	0.17	2.47	2.47	7.55	
2022	37.38	621	16,619	5.83	2.30	0.17	2.47	2.47	7.64	
2021	40.67	807	19,857	4.03	2.29	0.17	2.46	2.46	7.53	
Class 2001 C ^{(1) (2) (3)}										
2025	49.26	454	9,220	7.70	2.17	0.19	2.36	2.36	9.02	
2024	46.62	638	13,674	4.08	2.15	0.19	2.34	2.34	8.98	
2023	40.95	607	14,810	8.07	2.15	0.20	2.35	2.35	9.17	
2022	38.55	615	15,955	5.83	2.15	0.20	2.35	2.35	9.12	
2021	41.87	724	17,291	4.03	2.14	0.19	2.33	2.33	9.11	

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

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

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

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

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

SunWise CI High Income 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 CI Money Market Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	5,250	5,687
Cash	37	30
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	2	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	5,289	5,718
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	12	20
Payable for unit redemptions	-	-
Management fees payable	4	4
Administration fees payable	1	1
Insurance fees payable	1	1
	18	26
Net assets attributable to contractholders	5,271	5,692
*Investments at cost	5,250	5,687
Net assets attributable to contractholders per unit:		
Class A	12.51	12.29
Class B	12.76	12.52
Class C	12.95	12.70
Class 2001 A	12.51	12.29
Class 2001 B	12.80	12.55
Class 2001 C	12.92	12.68

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	187	274
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	-	-
Change in unrealized appreciation (depreciation) in value of investments	-	-
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	187	274
Expenses (Note 6)		
Management fees	48	46
Administration fees	9	8
Insurance fees	13	12
Harmonized sales tax	7	7
	77	73
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	110	201
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.22	0.42
Class B	0.22	0.46
Class C	0.25	0.45
Class 2001 A	0.23	0.44
Class 2001 B	0.24	0.45
Class 2001 C	0.21	0.45
Weighted average number of units:		
Class A	370,328	345,131
Class B	27,759	28,640
Class C	73,677	80,764
Class 2001 A	7,736	12,801
Class 2001 B	794	1,067
Class 2001 C	4,205	2,551

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

SunWise CI Money Market Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	5,692	5,280
Increase (decrease) in net assets from operations attributable to contractholders	110	201
Unit transactions		
Proceeds from issuance of units	13,495	11,955
Amounts paid on redemption of units	(14,026)	(11,744)
Net increase (decrease) from unit transactions	(531)	211
Net assets attributable to contractholders at the end of year	5,271	5,692

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	110	201
Adjustments for:		
Net realized (gain) loss on sale of investments	-	-
Change in unrealized (appreciation) depreciation in value of investments	-	-
Proceeds from sale of investments	12,241	10,259
Purchase of investments	(11,626)	(10,410)
Non-cash distributions from investments	(187)	(274)
(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	538	(224)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	13,495	11,955
Amounts paid on redemption of units	(14,026)	(11,744)
Net cash from (used in) financing activities	(531)	211
Net increase (decrease) in cash	7	(13)
Cash (bank overdraft), beginning of year	30	43
Cash (bank overdraft), end of year	37	30
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 CI Money Market Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
525,035	CI Money Market Fund (Series I)	5,250,354	5,250,354	99.6
Total Investment Portfolio		5,250,354	5,250,354	99.6
Other Net Assets (Liabilities)			20,998	0.4
Net Assets Attributable to Contractholders			5,271,352	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
212,435,000	Glacier Credit Card Trust, Series 24-1, 4.74%, September 20, 2026	215,396,335	215,396,335
209,166,000	Metropolitan Life Global Funding I, 5.18%, June 15, 2026	211,323,748	211,323,748
150,000,000	Government of Canada, 2.252%, February 25, 2026	149,472,056	149,472,056
146,541,000	Royal Bank of Canada, 5.34%, June 23, 2026	148,336,871	148,336,871
145,000,000	Government of Canada, 2.209%, January 28, 2026	144,744,801	144,744,801
144,457,000	Hyundai Capital Canada Inc., 1.424%, January 05, 2026	144,419,441	144,419,441
144,000,000	Government of Canada, 1.924%, January 14, 2026	143,884,889	143,884,889
141,814,000	Metropolitan Life Global Funding I, Floating Rate, April 01, 2028	142,529,785	142,529,785
134,000,000	Government of Canada, 2.104%, February 11, 2026	133,667,440	133,667,440
101,651,000	TMX Group Ltd., 4.75%, May 26, 2026	102,434,875	102,434,875
102,050,000	Province of Manitoba, 2.148%, February 25, 2026	101,707,425	101,707,425
100,061,000	New York Life Global Funding, Floating Rate, June 30, 2026	100,354,374	100,354,374
100,000,000	Government of Canada, 2.339%, March 25, 2026	99,455,150	99,455,150
92,894,000	Enbridge Gas Inc., 1.456%, January 05, 2026	92,869,304	92,869,304
86,918,000	Bank of Montreal, 1.76%, March 10, 2026	86,785,621	86,785,621
84,657,000	Hyundai Capital Canada Inc., 2.118%, January 19, 2026	84,558,169	84,558,169
79,525,000	Province of Ontario, 2.346%, February 18, 2026	79,269,170	79,269,170
75,541,000	Mercedes-Benz Finance Canada Inc., 5.14%, June 29, 2026	76,418,520	76,418,520
74,212,000	Toyota Credit Canada Inc., 2.645%, February 25, 2026	73,905,266	73,905,266
64,050,000	Province of Manitoba, 2.151%, March 04, 2026	63,808,318	63,808,318
64,400,000	Province of Ontario, 2.561%, July 08, 2026	63,541,538	63,541,538
64,000,000	Government of Canada, 2.379%, April 22, 2026	63,528,502	63,528,502
63,478,000	North West Redwater Partnership, 1.627%, January 06, 2026	63,456,780	63,456,780
62,500,000	Government of Canada, 2.253%, September 09, 2026	61,523,796	61,523,796
60,500,000	Province of Newfoundland and Labrador, 2.18%, March 05, 2026	60,264,958	60,264,958

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 CI Money Market 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	4,907,215	5,250	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Money Market Fund	3,648,298	5,687	0.2

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

SunWise CI Money Market Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	347,344	318,819	19,191	32,309
Units issued for cash	741,761	656,913	238,270	180,494
Units redeemed	(776,777)	(628,388)	(227,317)	(193,612)
Number of units at the end of year	312,328	347,344	30,144	19,191

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	81,650	66,772	8,318	20,423
Units issued for cash	21,242	85,856	30,057	31,748
Units redeemed	(39,303)	(70,978)	(32,276)	(43,853)
Number of units at the end of year	63,589	81,650	6,099	8,318

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	966	966	2,515	2,810
Units issued for cash	9,636	23,494	40,889	2,954
Units redeemed	(7,373)	(23,494)	(40,342)	(3,249)
Number of units at the end of year	3,229	966	3,062	2,515

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 CI Money Market 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	12.51	3,906	312,328	198.25	1.19	0.11	1.30	1.30	9.19	
2024	12.29	4,269	347,344	178.62	1.19	0.12	1.31	1.31	9.86	
2023	11.87	3,783	318,819	262.17	1.20	0.13	1.33	1.33	10.72	
2022	11.45	3,010	262,727	267.19	1.20	0.13	1.33	1.33	11.18	
2021	11.36	3,039	267,376	241.57	1.19	0.13	1.32	1.32	10.70	
Class B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	12.76	385	30,144	198.25	1.09	0.14	1.23	1.23	12.79	
2024	12.52	240	19,191	178.62	1.10	0.14	1.24	1.24	12.62	
2023	12.09	391	32,309	262.17	1.10	0.14	1.24	1.24	12.49	
2022	11.66	671	57,565	267.19	1.10	0.11	1.21	1.21	10.51	
2021	11.55	378	32,722	241.57	1.09	0.13	1.22	1.22	12.05	
Class C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	12.95	823	63,589	198.25	1.04	0.08	1.12	1.12	7.96	
2024	12.70	1,037	81,650	178.62	1.04	0.10	1.14	1.14	9.38	
2023	12.25	818	66,772	262.17	1.04	0.10	1.14	1.14	9.60	
2022	11.80	613	51,945	267.19	1.05	0.10	1.15	1.15	9.74	
2021	11.69	603	51,608	241.57	1.04	0.10	1.14	1.14	9.47	
Class 2001 A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	12.51	76	6,099	198.25	1.19	0.13	1.32	1.32	10.88	
2024	12.29	102	8,318	178.62	1.19	0.09	1.28	1.28	7.49	
2023	11.87	242	20,423	262.17	1.20	0.14	1.34	1.34	11.53	
2022	11.46	138	12,035	267.19	1.20	0.14	1.34	1.34	12.02	
2021	11.37	361	31,772	241.57	1.19	0.15	1.34	1.34	12.26	
Class 2001 B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	12.80	41	3,229	198.25	1.09	0.07	1.16	1.16	5.00	
2024	12.55	12	966	178.62	1.09	0.09	1.18	1.18	5.00	
2023	12.11	12	966	262.17	1.09	0.07	1.16	1.16	5.83	
2022	11.67	12	1,048	267.19	1.10	0.15	1.25	1.25	13.79	
2021	11.58	29	2,479	241.57	1.09	0.15	1.24	1.24	14.30	
Class 2001 C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	12.92	40	3,062	198.25	1.04	0.14	1.18	1.18	13.00	
2024	12.68	32	2,515	178.62	1.04	0.14	1.18	1.18	13.00	
2023	12.24	34	2,810	262.17	1.05	0.14	1.19	1.19	13.00	
2022	11.80	44	3,730	267.19	1.05	0.14	1.19	1.19	13.56	
2021	11.69	90	7,700	241.57	1.04	0.13	1.17	1.17	12.37	

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

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

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

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

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

Sun Wise CI Money Market 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 Portfolio Series Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	36,904	40,041
Cash	274	297
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	-	40
Receivable for unit subscriptions	-	-
	37,180	40,380
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	34
Management fees payable	76	83
Administration fees payable	8	9
Insurance fees payable	25	27
	109	153
Net assets attributable to contractholders	37,071	40,227
*Investments at cost	31,073	32,876
Net assets attributable to contractholders per unit:		
Class A	27.74	25.21
Class B	30.37	27.49
Class C	31.98	28.88
Class 2001 A	27.63	25.12
Class 2001 B	30.63	27.69
Class 2001 C	31.95	28.86

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	331	561
Capital gain distributions from investments	4,048	2,434
Net realized gain (loss) on sale of investments	1,775	1,356
Change in unrealized appreciation (depreciation) in value of investments	(1,334)	2,272
Other income		
Interest	2	2
Fees rebate (Note 6)	-	-
	4,822	6,625
Expenses (Note 6)		
Management fees	790	851
Administration fees	90	97
Insurance fees	265	286
Harmonized sales tax	122	132
	1,267	1,366
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	3,555	5,259
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	2.43	3.06
Class B	2.81	3.43
Class C	3.06	3.72
Class 2001 A	2.53	3.06
Class 2001 B	2.93	3.45
Class 2001 C	2.71	3.64
Weighted average number of units:		
Class A	1,038,348	1,228,168
Class B	136,993	175,686
Class C	125,570	139,222
Class 2001 A	56,622	63,954
Class 2001 B	16,700	17,436
Class 2001 C	26,527	34,745

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

SunWise Portfolio Series Balanced Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	40,227	40,740
Increase (decrease) in net assets from operations attributable to contractholders	3,555	5,259
Unit transactions		
Proceeds from issuance of units	1,690	2,051
Amounts paid on redemption of units	(8,401)	(7,823)
Net increase (decrease) from unit transactions	(6,711)	(5,772)
Net assets attributable to contractholders at the end of year	37,071	40,227

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,555	5,259
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,775)	(1,356)
Change in unrealized (appreciation) depreciation in value of investments	1,334	(2,272)
Proceeds from sale of investments	8,552	7,553
Purchase of investments	(555)	(67)
Non-cash distributions from investments	(4,379)	(2,995)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(7)	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(2)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	6,722	6,122
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,690	2,051
Amounts paid on redemption of units	(8,435)	(8,040)
Net cash from (used in) financing activities	(6,745)	(5,989)
Net increase (decrease) in cash	(23)	133
Cash (bank overdraft), beginning of year	297	164
Cash (bank overdraft), end of year	274	297
Supplementary Information:		
Interest received*	2	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 Portfolio Series Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,111,785	CI Portfolio Series Balanced Fund (Series I)	31,073,256	36,904,029	99.6
Total Investment Portfolio		31,073,256	36,904,029	99.6
Other Net Assets (Liabilities)			166,804	0.4
Net Assets Attributable to Contractholders			37,070,833	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
46,229,669	CI Canadian Bond Fund (Series I)	455,308,879	444,609,220
6,759,108	CI Munro Global Growth Equity Fund (Series I)	125,233,052	160,588,285
5,486,979	Canadian Equity Alpha Corporate Class (I Shares)	139,448,101	147,614,004
5,881,646	CI Emerging Markets Corporate Class (I Shares)	105,931,979	146,997,617
12,028,289	CI Global Bond Currency Neutral Fund (Series I)	123,062,252	122,491,284
2,001,995	CI U.S. Equity Fund (Series I)	108,013,093	121,544,295
4,168,233	CI International Value Corporate Class (I Shares)	73,945,239	111,531,085
6,359,158	CI Private Markets Growth Fund (Series I)	94,312,543	108,290,671
2,527,488	International Equity Growth Pool (Series I)	105,500,542	106,538,411
5,212,678	CI Global Short-Term Bond Fund (ETF C\$ Series)	105,765,336	105,660,983
1,815,121	U.S. Equity Value Pool (Series I)	85,682,895	101,094,801
9,147,923	CI Corporate Bond Fund (Series I)	89,888,852	90,289,085
4,351,727	CI International Equity Fund (Series I)	87,554,633	86,160,271
2,593,304	CI Canadian Dividend Fund (Series I)	57,371,342	84,195,512
1,690,611	CI Morningstar Canada Momentum Index ETF (Common Units)	44,382,090	74,386,884
1,638,841	CI Japan Equity Index ETF (Non-Hedged Units)	45,628,699	68,519,942
5,726,859	CI Canadian Equity Income Private Trust (Series I)	65,568,294	65,628,084
6,146,859	CI Enhanced Government Bond ETF (Hedged Common Units)	62,374,472	61,099,778
1,024,048	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	42,169,010	57,899,245
1,302,826	CI Morningstar International Value Index ETF (Unhedged Common Units)	33,041,131	57,545,824
1,598,707	CI Morningstar Canada Value Index ETF (Common Units)	44,625,719	56,242,512
1,003,815	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	44,674,333	44,509,157
1,310,409	CI Global Artificial Intelligence Fund (ETF C\$ Series)	29,943,280	42,064,129
1,220,328	SPDR Bloomberg Emerging Markets Local Bond ETF	36,062,219	35,793,921
732,780	iShares S&P/TSX 60 Index ETF	31,993,874	34,433,332

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 Portfolio Series Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,884,027	36,904	1.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Fund	2,909,456	40,041	1.4

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

SunWise Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	1,161,015	1,301,395	154,725	206,141
Units issued for cash	47,579	64,315	3,132	14,587
Units redeemed	(242,145)	(204,695)	(32,796)	(66,003)
Number of units at the end of year	966,449	1,161,015	125,061	154,725

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	130,980	152,076	58,881	76,855
Units issued for cash	6,439	91	1,744	2,676
Units redeemed	(17,369)	(21,187)	(5,766)	(20,650)
Number of units at the end of year	120,050	130,980	54,859	58,881

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	17,052	18,558	33,790	36,931
Units issued for cash	20	867	2,136	1,102
Units redeemed	(1,121)	(2,373)	(16,590)	(4,243)
Number of units at the end of year	15,951	17,052	19,336	33,790

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Portfolio Series Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	27.74	26,811	966,449	13.10	3.20	0.35	3.55	3.55	11.01	
2024	25.21	29,264	1,161,015	7.59	3.15	0.35	3.50	3.50	11.14	
2023	22.17	28,855	1,301,395	1.69	3.15	0.35	3.50	3.50	11.26	
2022	20.61	31,429	1,524,835	6.95	3.14	0.35	3.49	3.49	11.27	
2021	23.32	39,612	1,698,417	9.64	3.14	0.35	3.49	3.49	11.29	
Class B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	30.37	3,798	125,061	13.10	2.90	0.27	3.17	3.17	9.58	
2024	27.49	4,253	154,725	7.59	2.85	0.26	3.11	3.11	9.29	
2023	24.09	4,965	206,141	1.69	2.85	0.26	3.11	3.11	9.27	
2022	22.30	5,634	252,635	6.95	2.84	0.26	3.10	3.10	9.22	
2021	25.14	7,224	287,379	9.64	2.84	0.27	3.11	3.11	9.35	
Class C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	31.98	3,839	120,050	13.10	2.70	0.22	2.92	2.92	8.30	
2024	28.88	3,784	130,980	7.59	2.65	0.23	2.88	2.88	8.59	
2023	25.25	3,840	152,076	1.69	2.65	0.23	2.88	2.88	8.61	
2022	23.32	4,397	188,488	6.95	2.64	0.22	2.86	2.86	8.41	
2021	26.23	6,259	238,628	9.64	2.64	0.22	2.86	2.86	8.48	
Class 2001 A ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	27.63	1,516	54,859	13.10	3.20	0.40	3.60	3.60	12.86	
2024	25.12	1,479	58,881	7.59	3.15	0.40	3.55	3.55	12.84	
2023	22.11	1,699	76,855	1.69	3.15	0.40	3.55	3.55	12.59	
2022	20.56	1,686	82,005	6.95	3.14	0.39	3.53	3.53	12.50	
2021	23.28	2,112	90,747	9.64	3.14	0.39	3.53	3.53	12.34	
Class 2001 B ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	30.63	489	15,951	13.10	2.90	0.15	3.05	3.05	5.16	
2024	27.69	472	17,052	7.59	2.85	0.16	3.01	3.01	5.66	
2023	24.24	450	18,558	1.69	2.85	0.16	3.01	3.01	5.60	
2022	22.43	489	21,820	6.95	2.84	0.18	3.02	3.02	6.18	
2021	25.26	622	24,601	9.64	2.84	0.18	3.02	3.02	6.44	
Class 2001 C ⁽¹⁾ ⁽²⁾ ⁽³⁾										
2025	31.95	618	19,336	13.10	2.70	0.24	2.94	2.94	8.94	
2024	28.86	975	33,790	7.59	2.65	0.23	2.88	2.88	8.76	
2023	25.23	931	36,931	1.69	2.65	0.24	2.89	2.89	8.91	
2022	23.31	911	39,107	6.95	2.64	0.23	2.87	2.87	8.87	
2021	26.21	1,211	46,210	9.64	2.64	0.23	2.87	2.87	8.58	

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

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

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

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

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

SunWise Portfolio Series Balanced 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 Portfolio Series Balanced Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	20,490	21,120
Cash	93	138
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	6	6
Receivable for unit subscriptions	-	-
	20,590	21,265
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	5	5
Management fees payable	42	43
Administration fees payable	5	5
Insurance fees payable	14	15
	66	68
Net assets attributable to contractholders	20,524	21,197
*Investments at cost	18,105	18,229
Net assets attributable to contractholders per unit:		
Class A	31.78	28.45
Class B	34.35	30.62
Class C	35.77	31.83
Class 2001 A	31.85	28.51
Class 2001 B	34.15	30.52
Class 2001 C	35.51	31.63

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	113	146
Capital gain distributions from investments	2,708	1,223
Net realized gain (loss) on sale of investments	750	410
Change in unrealized appreciation (depreciation) in value of investments	(506)	1,958
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	3,065	3,738
Expenses (Note 6)		
Management fees	438	440
Administration fees	54	54
Insurance fees	151	152
Harmonized sales tax	65	66
	708	712
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,357	3,026
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.34	3.84
Class B	3.70	4.22
Class C	3.96	4.44
Class 2001 A	3.33	3.86
Class 2001 B	3.62	4.15
Class 2001 C	3.88	4.37
Weighted average number of units:		
Class A	471,599	536,042
Class B	90,853	98,749
Class C	38,096	42,349
Class 2001 A	81,888	86,594
Class 2001 B	37	37
Class 2001 C	6,058	6,058

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

SunWise Portfolio Series Balanced Growth Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	21,197	20,288
Increase (decrease) in net assets from operations attributable to contractholders	2,357	3,026
Unit transactions		
Proceeds from issuance of units	1,269	226
Amounts paid on redemption of units	(4,299)	(2,343)
Net increase (decrease) from unit transactions	(3,030)	(2,117)
Net assets attributable to contractholders at the end of year	20,524	21,197

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,357	3,026
Adjustments for:		
Net realized (gain) loss on sale of investments	(750)	(410)
Change in unrealized (appreciation) depreciation in value of investments	506	(1,958)
Proceeds from sale of investments	3,721	2,968
Purchase of investments	(26)	(75)
Non-cash distributions from investments	(2,821)	(1,369)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	3
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,985	2,186
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,269	226
Amounts paid on redemption of units	(4,299)	(2,338)
Net cash from (used in) financing activities	(3,030)	(2,112)
Net increase (decrease) in cash	(45)	74
Cash (bank overdraft), beginning of year	138	64
Cash (bank overdraft), end of year	93	138
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 Portfolio Series Balanced Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,362,766	CI Portfolio Series Balanced Growth Fund (Series I)	18,104,928	20,489,864	99.8
Total Investment Portfolio		18,104,928	20,489,864	99.8
Other Net Assets (Liabilities)			34,617	0.2
Net Assets Attributable to Contractholders			20,524,481	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
18,162,267	CI Canadian Bond Fund (Series I)	180,051,248	174,673,783
4,509,696	CI Munro Global Growth Equity Fund (Series I)	76,161,982	107,144,956
3,867,277	CI Emerging Markets Corporate Class (I Shares)	69,922,441	96,653,319
3,576,478	Canadian Equity Alpha Corporate Class (I Shares)	90,877,319	96,216,550
1,296,343	CI U.S. Equity Fund (Series I)	69,773,943	78,703,045
2,731,558	CI International Value Corporate Class (I Shares)	47,779,320	73,089,396
1,627,199	International Equity Growth Pool (Series I)	67,877,311	68,589,543
1,174,287	U.S. Equity Value Pool (Series I)	55,113,217	65,402,982
3,578,174	CI Private Markets Growth Fund (Series I)	53,092,405	60,933,044
2,886,100	CI International Equity Fund (Series I)	58,510,382	57,142,174
1,696,236	CI Canadian Dividend Fund (Series I)	41,636,461	55,070,857
4,729,085	CI Global Bond Currency Neutral Fund (Series I)	48,392,662	48,159,114
1,092,549	CI Morningstar Canada Momentum Index ETF (Common Units)	28,532,153	48,072,156
1,074,669	CI Japan Equity Index ETF (Non-Hedged Units)	29,617,201	44,931,911
3,754,881	CI Canadian Equity Income Private Trust (Series I)	43,003,098	43,029,807
2,050,212	CI Global Short-Term Bond Fund (ETF C\$ Series)	41,599,253	41,557,797
870,490	CI Morningstar International Value Index ETF (Unhedged Common Units)	22,179,789	38,449,543
677,023	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	28,274,575	38,278,605
1,043,111	CI Morningstar Canada Value Index ETF (Common Units)	29,146,921	36,696,645
3,602,555	CI Corporate Bond Fund (Series I)	33,923,229	35,556,857
848,114	CI Global Artificial Intelligence Fund (ETF C\$ Series)	19,378,322	27,224,459
2,412,317	CI Enhanced Government Bond ETF (Hedged Common Units)	24,256,050	23,978,431
493,514	iShares S&P/TSX 60 Index ETF	21,545,512	23,190,223
22,240	SPDR S&P 500 ETF Trust	20,333,863	20,815,957
400,769	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	17,841,557	17,770,097

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 Portfolio Series Balanced Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,591,053	20,490	1.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,623,707	21,120	1.3

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

SunWise Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	504,493	565,108	95,802	103,846
Units issued for cash	40,304	7,732	1,289	199
Units redeemed	(115,318)	(68,347)	(16,930)	(8,243)
Number of units at the end of year	429,479	504,493	80,161	95,802

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	41,383	43,657	84,177	91,149
Units issued for cash	72	86	20	45
Units redeemed	(4,358)	(2,360)	(3,224)	(7,017)
Number of units at the end of year	37,097	41,383	80,973	84,177

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	37	37	6,058	6,058
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	37	37	6,058	6,058

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	139
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	139

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

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

SunWise Portfolio Series Balanced Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	31.78	13,648	429,479	13.63	3.22	0.33	3.55	3.55	10.47	
2024	28.45	14,353	504,493	6.91	3.17	0.34	3.51	3.51	10.66	
2023	24.65	13,931	565,108	0.23	3.17	0.34	3.51	3.51	10.74	
2022	22.67	14,325	631,790	8.95	3.16	0.34	3.50	3.50	10.70	
2021	25.77	18,015	699,141	10.48	3.16	0.34	3.50	3.50	10.67	
Class B ^{(1) (2) (3)}										
2025	34.35	2,754	80,161	13.63	2.92	0.22	3.14	3.14	7.71	
2024	30.62	2,934	95,802	6.91	2.87	0.23	3.10	3.10	8.02	
2023	26.42	2,743	103,846	0.23	2.87	0.24	3.11	3.11	8.38	
2022	24.20	2,950	121,929	8.95	2.86	0.25	3.11	3.11	8.85	
2021	27.41	4,130	150,667	10.48	2.86	0.26	3.12	3.12	8.97	
Class C ^{(1) (2) (3)}										
2025	35.77	1,327	37,097	13.63	2.72	0.23	2.95	2.95	8.63	
2024	31.83	1,317	41,383	6.91	2.67	0.23	2.90	2.90	8.62	
2023	27.41	1,197	43,657	0.23	2.67	0.24	2.91	2.91	8.88	
2022	25.06	1,231	49,147	8.95	2.66	0.23	2.89	2.89	8.59	
2021	28.31	1,567	55,366	10.48	2.66	0.23	2.89	2.89	8.75	
Class 2001 A ^{(1) (2) (3)}										
2025	31.85	2,579	80,973	13.63	3.22	0.33	3.55	3.55	10.56	
2024	28.51	2,400	84,177	6.91	3.17	0.33	3.50	3.50	10.44	
2023	24.70	2,251	91,149	0.23	3.17	0.33	3.50	3.50	10.33	
2022	22.71	2,077	91,460	8.95	3.16	0.33	3.49	3.49	10.43	
2021	25.81	2,479	96,043	10.48	3.16	0.33	3.49	3.49	10.33	
Class 2001 B ^{(1) (2) (3)}										
2025	34.15	1	37	13.63	2.92	0.37	3.29	3.29	13.00	
2024	30.52	1	37	6.91	2.87	0.37	3.24	3.24	13.00	
2023	26.37	1	37	0.23	2.86	0.37	3.23	3.23	13.00	
2022	24.17	1	37	8.95	2.86	0.37	3.23	3.23	13.00	
2021	27.41	1	37	10.48	2.86	0.38	3.24	3.24	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	35.51	215	6,058	13.63	2.72	0.33	3.05	3.05	12.58	
2024	31.63	192	6,058	6.91	2.67	0.33	3.00	3.00	12.58	
2023	27.26	165	6,058	0.23	2.67	0.34	3.01	3.01	12.60	
2022	24.94	161	6,445	8.95	2.66	0.32	2.98	2.98	12.16	
2021	28.20	193	6,845	10.48	2.66	0.32	2.98	2.98	12.15	

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

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

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

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

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

SunWise Portfolio Series Balanced Growth 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 Portfolio Series Conservative Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	12,832	14,061
Cash	81	101
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	12,913	14,163
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	26	29
Administration fees payable	3	4
Insurance fees payable	9	10
	38	43
Net assets attributable to contractholders	12,875	14,120
*Investments at cost	12,303	13,056
Net assets attributable to contractholders per unit:		
Class A	26.54	24.60
Class B	29.50	27.22
Class C	30.38	27.98
Class 2001 A	26.76	24.77
Class 2001 B	29.55	27.26
Class 2001 C	30.35	27.97

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	109	233
Capital gain distributions from investments	1,531	538
Net realized gain (loss) on sale of investments	331	193
Change in unrealized appreciation (depreciation) in value of investments	(476)	1,117
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,495	2,082
Expenses (Note 6)		
Management fees	282	308
Administration fees	35	38
Insurance fees	97	106
Harmonized sales tax	43	47
	457	499
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,038	1,583
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.93	2.51
Class B	2.24	2.88
Class C	2.39	3.00
Class 2001 A	1.98	2.53
Class 2001 B	2.27	2.88
Class 2001 C	2.37	2.98
Weighted average number of units:		
Class A	399,376	473,081
Class B	51,845	64,507
Class 2001 A	32,007	34,390
Class 2001 B	3,236	3,467
Class 2001 C	868	909

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

SunWise Portfolio Series Conservative Balanced Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	14,120	14,677
Increase (decrease) in net assets from operations attributable to contractholders	1,038	1,583
Unit transactions		
Proceeds from issuance of units	378	586
Amounts paid on redemption of units	(2,661)	(2,726)
Net increase (decrease) from unit transactions	(2,283)	(2,140)
Net assets attributable to contractholders at the end of year	12,875	14,120

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,038	1,583
Adjustments for:		
Net realized (gain) loss on sale of investments	(331)	(193)
Change in unrealized (appreciation) depreciation in value of investments	476	(1,117)
Proceeds from sale of investments	2,747	3,018
Purchase of investments	(23)	(315)
Non-cash distributions from investments	(1,640)	(771)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	2,263	2,205
Cash flows from (used in) financing activities		
Proceeds from issuance of units	378	586
Amounts paid on redemption of units	(2,661)	(2,726)
Net cash from (used in) financing activities	(2,283)	(2,140)
Net increase (decrease) in cash	(20)	65
Cash (bank overdraft), beginning of year	101	36
Cash (bank overdraft), end of year	81	101
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 Portfolio Series Conservative Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
989,549	CI Portfolio Series Conservative Balanced Fund (Series I)	12,302,742	12,831,785	99.7
Total Investment Portfolio		12,302,742	12,831,785	99.7
Other Net Assets (Liabilities)			43,276	0.3
Net Assets Attributable to Contractholders			12,875,061	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
15,974,146	CI Canadian Bond Fund (Series I)	157,695,891	153,629,754
4,121,825	CI Global Bond Currency Neutral Fund (Series I)	42,170,361	41,975,015
1,795,592	CI Global Short-Term Bond Fund (ETF C\$ Series)	36,433,596	36,396,650
1,512,132	CI Munro Global Growth Equity Fund (Series I)	39,286,375	35,926,440
1,295,416	CI Emerging Markets Corporate Class (I Shares)	23,247,419	32,375,810
1,200,754	Canadian Equity Alpha Corporate Class (I Shares)	30,519,477	32,303,404
3,146,779	CI Corporate Bond Fund (Series I)	30,684,151	31,058,393
1,679,082	CI Private Markets Growth Fund (Series I)	24,909,069	28,593,244
437,670	CI U.S. Equity Fund (Series I)	23,600,365	26,571,624
918,512	CI International Value Corporate Class (I Shares)	15,591,495	24,577,006
555,243	International Equity Growth Pool (Series I)	23,170,587	23,404,529
405,326	U.S. Equity Value Pool (Series I)	19,106,597	22,575,006
2,108,338	CI Enhanced Government Bond ETF (Hedged Common Units)	21,352,623	20,956,880
945,793	CI International Equity Fund (Series I)	18,921,868	18,725,849
569,553	CI Canadian Dividend Fund (Series I)	12,418,799	18,491,383
359,114	CI Morningstar Canada Momentum Index ETF (Common Units)	9,472,984	15,801,016
340,961	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	15,185,242	15,118,211
360,942	CI Japan Equity Index ETF (Non-Hedged Units)	10,127,637	15,090,985
1,257,568	CI Canadian Equity Income Private Trust (Series I)	14,451,999	14,411,348
223,244	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	9,987,571	12,622,110
285,491	CI Morningstar International Value Index ETF (Unhedged Common Units)	7,242,707	12,610,137
421,539	SPDR Bloomberg Emerging Markets Local Bond ETF	12,461,179	12,364,326
351,046	CI Morningstar Canada Value Index ETF (Common Units)	9,781,021	12,349,798
1,662,254	CI Income Fund (Series I)	12,016,427	11,867,997
546,032	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	9,999,312	11,068,069

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 Portfolio Series Conservative Balanced 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	771,373	12,832	1.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Balanced Fund	835,046	14,061	1.7

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

SunWise Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	435,255	509,733	57,415	62,578
Units issued for cash	13,259	12,139	1,430	11,618
Units redeemed	(85,684)	(86,617)	(14,471)	(16,781)
Number of units at the end of year	362,830	435,255	44,374	57,415

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	33,176	38,521	32,543	36,432
Units issued for cash	21	376	-	-
Units redeemed	(1,181)	(5,721)	(956)	(3,889)
Number of units at the end of year	32,016	33,176	31,587	32,543

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	3,358	3,588	889	930
Units issued for cash	-	-	-	-
Units redeemed	(232)	(230)	(42)	(41)
Number of units at the end of year	3,126	3,358	847	889

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	95
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	95

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

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

SunWise Portfolio Series Conservative Balanced 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ^{(1) (2) (3)}										
2025	26.54	9,630	362,830	12.37	3.22	0.34	3.56	3.56	10.78	
2024	24.60	10,707	435,255	7.45	3.17	0.34	3.51	3.51	10.86	
2023	22.11	11,269	509,733	1.53	3.17	0.35	3.52	3.52	10.93	
2022	20.71	11,863	572,939	10.93	3.16	0.34	3.50	3.50	10.76	
2021	23.26	13,872	596,417	10.19	3.16	0.34	3.50	3.50	10.76	
Class B ^{(1) (2) (3)}										
2025	29.50	1,309	44,374	12.37	2.87	0.22	3.09	3.09	7.91	
2024	27.22	1,563	57,415	7.45	2.82	0.24	3.06	3.06	8.44	
2023	24.35	1,524	62,578	1.53	2.82	0.24	3.06	3.06	8.64	
2022	22.70	1,787	78,710	10.93	2.81	0.23	3.04	3.04	8.21	
2021	25.38	2,086	82,167	10.19	2.81	0.23	3.04	3.04	8.07	
Class C ^{(1) (2) (3)}										
2025	30.38	973	32,016	12.37	2.67	0.27	2.94	2.94	10.49	
2024	27.98	928	33,176	7.45	2.62	0.27	2.89	2.89	10.45	
2023	25.00	963	38,521	1.53	2.62	0.27	2.89	2.89	10.47	
2022	23.27	973	41,839	10.93	2.61	0.26	2.87	2.87	10.10	
2021	25.97	1,197	46,091	10.19	2.61	0.26	2.87	2.87	10.13	
Class 2001 A ^{(1) (2) (3)}										
2025	26.76	845	31,587	12.37	3.22	0.21	3.43	3.43	6.75	
2024	24.77	806	32,543	7.45	3.17	0.25	3.42	3.42	7.91	
2023	22.24	810	36,432	1.53	3.17	0.25	3.42	3.42	8.05	
2022	20.81	821	39,432	10.93	3.16	0.26	3.42	3.42	8.21	
2021	23.36	951	40,727	10.19	3.16	0.26	3.42	3.42	8.17	
Class 2001 B ^{(1) (2) (3)}										
2025	29.55	92	3,126	12.37	2.87	0.23	3.10	3.10	8.09	
2024	27.26	91	3,358	7.45	2.82	0.23	3.05	3.05	8.16	
2023	24.39	88	3,588	1.53	2.82	0.23	3.05	3.05	8.22	
2022	22.74	87	3,833	10.93	2.81	0.25	3.06	3.06	8.98	
2021	25.43	117	4,616	10.19	2.81	0.25	3.06	3.06	9.03	
Class 2001 C ^{(1) (2) (3)}										
2025	30.35	26	847	12.37	2.67	0.33	3.00	3.00	13.00	
2024	27.97	25	889	7.45	2.62	0.33	2.95	2.95	13.00	
2023	25.00	23	930	1.53	2.62	0.34	2.96	2.96	13.00	
2022	23.28	23	972	10.93	2.61	0.34	2.95	2.95	13.00	
2021	26.01	27	1,020	10.19	2.61	0.34	2.95	2.95	13.00	

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

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

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

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

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

Sun *Wise* Portfolio Series Conservative Balanced 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 Portfolio Series Conservative Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	18,014	20,558
Cash	90	73
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	-	17
Receivable for unit subscriptions	-	-
	18,104	20,649
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	5	15
Management fees payable	37	41
Administration fees payable	4	5
Insurance fees payable	12	14
	58	75
Net assets attributable to contractholders	18,046	20,574
*Investments at cost	16,709	18,631
Net assets attributable to contractholders per unit:		
Class A	23.45	22.07
Class B	26.07	24.40
Class C	26.96	25.21
Class 2001 A	23.39	22.02
Class 2001 B	25.87	24.26
Class 2001 C	26.74	25.03

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	293	540
Capital gain distributions from investments	1,591	267
Net realized gain (loss) on sale of investments	527	302
Change in unrealized appreciation (depreciation) in value of investments	(622)	1,624
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,790	2,734
Expenses (Note 6)		
Management fees	395	446
Administration fees	45	51
Insurance fees	132	150
Harmonized sales tax	62	70
	634	717
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,156	2,017
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.36	1.98
Class B	1.64	2.30
Class C	1.73	2.40
Class 2001 A	1.36	1.93
Class 2001 B	1.62	2.26
Class 2001 C	1.71	2.36
Weighted average number of units:		
Class A	618,744	756,465
Class B	107,074	125,944
Class C	32,237	38,021
Class 2001 A	28,610	37,138
Class 2001 B	4,122	4,287
Class 2001 C	23,036	23,608

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

SunWise Portfolio Series Conservative Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	20,574	21,809
Increase (decrease) in net assets from operations attributable to contractholders	1,156	2,017
Unit transactions		
Proceeds from issuance of units	356	408
Amounts paid on redemption of units	(4,040)	(3,660)
Net increase (decrease) from unit transactions	(3,684)	(3,252)
Net assets attributable to contractholders at the end of year	18,046	20,574

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,156	2,017
Adjustments for:		
Net realized (gain) loss on sale of investments	(527)	(302)
Change in unrealized (appreciation) depreciation in value of investments	622	(1,624)
Proceeds from sale of investments	4,363	3,943
Purchase of investments	(13)	(34)
Non-cash distributions from investments	(1,884)	(807)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(4)	(3)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(2)	-
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	3,711	3,190
Cash flows from (used in) financing activities		
Proceeds from issuance of units	356	578
Amounts paid on redemption of units	(4,050)	(3,815)
Net cash from (used in) financing activities	(3,694)	(3,237)
Net increase (decrease) in cash	17	(47)
Cash (bank overdraft), beginning of year	73	120
Cash (bank overdraft), end of year	90	73
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 Portfolio Series Conservative Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,212,214	CI Portfolio Series Conservative Fund (Series I)	16,708,969	18,013,623	99.8
Total Investment Portfolio		16,708,969	18,013,623	99.8
Other Net Assets (Liabilities)			32,630	0.2
Net Assets Attributable to Contractholders			18,046,253	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
21,210,571	CI Canadian Bond Fund (Series I)	210,030,633	203,990,550
5,507,865	CI Global Bond Currency Neutral Fund (Series I)	56,342,490	56,089,891
2,392,821	CI Global Short-Term Bond Fund (ETF C\$ Series)	48,551,539	48,502,482
4,177,634	CI Corporate Bond Fund (Series I)	40,688,890	41,232,826
1,299,589	CI Munro Global Growth Equity Fund (Series I)	33,782,364	30,876,665
1,790,789	CI Private Markets Growth Fund (Series I)	26,457,162	30,495,509
2,801,638	CI Enhanced Government Bond ETF (Hedged Common Units)	28,707,902	27,848,282
1,026,730	Canadian Equity Alpha Corporate Class (I Shares)	26,110,281	27,621,702
1,101,640	CI Emerging Markets Corporate Class (I Shares)	20,031,292	27,532,848
366,783	CI U.S. Equity Fund (Series I)	19,780,660	22,267,973
793,626	CI International Value Corporate Class (I Shares)	14,344,141	21,235,368
491,037	International Equity Growth Pool (Series I)	20,507,164	20,698,146
462,210	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	20,574,917	20,494,391
344,547	U.S. Equity Value Pool (Series I)	16,288,047	19,189,861
560,634	SPDR Bloomberg Emerging Markets Local Bond ETF	16,575,917	16,444,176
486,737	CI Canadian Dividend Fund (Series I)	10,583,150	15,802,657
2,209,784	CI Income Fund (Series I)	15,973,623	15,777,198
790,576	CI International Equity Fund (Series I)	15,873,654	15,652,689
725,765	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	13,348,130	14,711,257
97,356	iShares TIPS Bond ETF	15,281,770	14,686,831
310,806	CI Morningstar Canada Momentum Index ETF (Common Units)	8,178,267	13,675,464
308,070	CI Japan Equity Index ETF (Non-Hedged Units)	8,641,025	12,880,407
1,077,839	CI Canadian Equity Income Private Trust (Series I)	12,421,985	12,351,706
190,788	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	8,532,507	10,787,062
239,327	CI Morningstar International Value Index ETF (Unhedged Common Units)	6,204,774	10,571,074

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 Portfolio Series Conservative 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	839,311	18,014	2.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	880,274	20,558	2.3

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

SunWise Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	700,855	807,619	117,628	135,523
Units issued for cash	14,136	12,891	95	3,841
Units redeemed	(145,729)	(119,655)	(20,515)	(21,736)
Number of units at the end of year	569,262	700,855	97,208	117,628

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	35,456	43,883	29,638	46,765
Units issued for cash	23	1,368	45	289
Units redeemed	(5,283)	(9,795)	(2,664)	(17,416)
Number of units at the end of year	30,196	35,456	27,019	29,638

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	4,245	4,332	23,391	23,966
Units issued for cash	72	78	994	-
Units redeemed	(276)	(165)	(1,571)	(575)
Number of units at the end of year	4,041	4,245	22,814	23,391

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Portfolio Series Conservative 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}									
2025	23.45	13,352	569,262	10.06	3.21	0.35	3.56	3.56	11.22
2024	22.07	15,469	700,855	3.96	3.15	0.35	3.50	3.50	11.18
2023	20.10	16,236	807,619	2.33	3.15	0.34	3.49	3.49	10.93
2022	18.94	17,873	943,865	8.13	3.14	0.34	3.48	3.48	10.91
2021	21.44	23,078	1,076,448	7.90	3.14	0.35	3.49	3.49	11.02
Class B ^{(1) (2) (3)}									
2025	26.07	2,534	97,208	10.06	2.81	0.22	3.03	3.03	8.11
2024	24.40	2,870	117,628	3.96	2.75	0.22	2.97	2.97	7.91
2023	22.10	2,996	135,523	2.33	2.75	0.22	2.97	2.97	7.95
2022	20.71	3,299	159,287	8.13	2.74	0.23	2.97	2.97	8.55
2021	23.33	4,921	210,936	7.90	2.74	0.23	2.97	2.97	8.34
Class C ^{(1) (2) (3)}									
2025	26.96	814	30,196	10.06	2.66	0.27	2.93	2.93	10.22
2024	25.21	894	35,456	3.96	2.60	0.26	2.86	2.86	10.20
2023	22.81	1,001	43,883	2.33	2.60	0.27	2.87	2.87	10.45
2022	21.36	1,166	54,582	8.13	2.59	0.27	2.86	2.86	10.54
2021	24.03	1,418	59,032	7.90	2.59	0.28	2.87	2.87	10.72
Class 2001 A ^{(1) (2) (3)}									
2025	23.39	632	27,019	10.06	3.21	0.37	3.58	3.58	11.89
2024	22.02	653	29,638	3.96	3.15	0.35	3.50	3.50	11.09
2023	20.05	938	46,765	2.33	3.15	0.36	3.51	3.51	11.32
2022	18.88	1,181	62,551	8.13	3.14	0.36	3.50	3.50	11.46
2021	21.38	1,444	67,524	7.90	3.14	0.38	3.52	3.52	12.13
Class 2001 B ^{(1) (2) (3)}									
2025	25.87	104	4,041	10.06	2.81	0.36	3.17	3.17	13.20
2024	24.26	103	4,245	3.96	2.75	0.31	3.06	3.06	11.52
2023	21.99	95	4,332	2.33	2.74	0.31	3.05	3.05	11.21
2022	20.63	118	5,731	8.13	2.74	0.30	3.04	3.04	10.96
2021	23.25	143	6,165	7.90	2.74	0.28	3.02	3.02	10.20
Class 2001 C ^{(1) (2) (3)}									
2025	26.74	610	22,814	10.06	2.66	0.34	3.00	3.00	13.30
2024	25.03	585	23,391	3.96	2.60	0.34	2.94	2.94	13.30
2023	22.67	543	23,966	2.33	2.60	0.35	2.95	2.95	13.32
2022	21.24	548	25,783	8.13	2.59	0.34	2.93	2.93	13.30
2021	23.91	603	25,206	7.90	2.59	0.34	2.93	2.93	13.30

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

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

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

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

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

Sun *Wise* Portfolio Series Conservative 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 Portfolio Series Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	9,551	9,150
Cash	72	53
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	11
Receivable for unit subscriptions	-	-
	9,624	9,215
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	10
Management fees payable	20	19
Administration fees payable	2	2
Insurance fees payable	8	8
	30	39
Net assets attributable to contractholders	9,594	9,176
*Investments at cost	7,195	6,531
Net assets attributable to contractholders per unit:		
Class A	26.10	23.05
Class B	28.77	25.29
Class C	31.26	27.38
Class 2001 A	25.95	22.92
Class 2001 B	28.77	25.34
Class 2001 C	30.68	26.92

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	30	32
Capital gain distributions from investments	1,374	515
Net realized gain (loss) on sale of investments	385	535
Change in unrealized appreciation (depreciation) in value of investments	(263)	749
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,526	1,832
Expenses (Note 6)		
Management fees	197	198
Administration fees	24	24
Insurance fees	86	89
Harmonized sales tax	27	28
	334	339
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,192	1,493
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.03	3.38
Class B	3.43	3.76
Class C	3.81	4.11
Class 2001 A	3.02	3.29
Class 2001 B	3.43	3.70
Class 2001 C	3.76	4.01
Weighted average number of units:		
Class A	208,509	251,357
Class B	64,715	68,807
Class C	80,788	85,133
Class 2001 A	9,439	9,625
Class 2001 B	45	45
Class 2001 C	508	515

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

SunWise Portfolio Series Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	9,176	9,051
Increase (decrease) in net assets from operations attributable to contractholders	1,192	1,493
Unit transactions		
Proceeds from issuance of units	170	157
Amounts paid on redemption of units	(944)	(1,525)
Net increase (decrease) from unit transactions	(774)	(1,368)
Net assets attributable to contractholders at the end of year	9,594	9,176

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,192	1,493
Adjustments for:		
Net realized (gain) loss on sale of investments	(385)	(535)
Change in unrealized (appreciation) depreciation in value of investments	263	(749)
Proceeds from sale of investments	1,138	1,733
Purchase of investments	(2)	(26)
Non-cash distributions from investments	(1,404)	(547)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	803	1,369
Cash flows from (used in) financing activities		
Proceeds from issuance of units	170	157
Amounts paid on redemption of units	(954)	(1,515)
Net cash from (used in) financing activities	(784)	(1,358)
Net increase (decrease) in cash	19	11
Cash (bank overdraft), beginning of year	53	42
Cash (bank overdraft), end of year	72	53
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 Portfolio Series Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
400,161	CI Portfolio Series Growth Fund (Series I)	7,195,438	9,551,047	99.6
Total Investment Portfolio		7,195,438	9,551,047	99.6
Other Net Assets (Liabilities)			42,514	0.4
Net Assets Attributable to Contractholders			9,593,561	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,756,346	CI Munro Global Growth Equity Fund (Series I)	65,217,174	89,246,270
3,274,926	CI Emerging Markets Corporate Class (I Shares)	59,642,844	81,848,907
3,015,302	Canadian Equity Alpha Corporate Class (I Shares)	76,614,078	81,119,454
7,923,107	CI Canadian Bond Fund (Series I)	77,511,635	76,199,692
1,086,695	CI U.S. Equity Fund (Series I)	58,737,553	65,975,001
2,309,554	CI International Value Corporate Class (I Shares)	41,796,648	61,797,652
1,379,945	International Equity Growth Pool (Series I)	57,562,341	58,167,303
996,521	U.S. Equity Value Pool (Series I)	47,388,676	55,502,150
2,428,462	CI International Equity Fund (Series I)	49,108,305	48,081,371
1,436,856	CI Canadian Dividend Fund (Series I)	35,441,770	46,649,671
929,051	CI Morningstar Canada Momentum Index ETF (Common Units)	23,725,381	40,878,244
2,311,209	CI Private Markets Growth Fund (Series I)	34,321,647	39,357,787
907,152	CI Japan Equity Index ETF (Non-Hedged Units)	25,181,060	37,928,025
3,170,190	CI Canadian Equity Income Private Trust (Series I)	36,375,656	36,329,426
733,745	CI Morningstar International Value Index ETF (Unhedged Common Units)	18,872,402	32,409,517
570,219	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	23,423,132	32,239,943
880,446	CI Morningstar Canada Value Index ETF (Common Units)	24,380,955	30,974,090
742,224	CI Global Artificial Intelligence Fund (ETF C\$ Series)	16,967,318	23,825,390
2,053,104	CI Global Bond Currency Neutral Fund (Series I)	21,030,856	20,907,993
415,648	iShares S&P/TSX 60 Index ETF	18,134,550	19,531,300
20,383	SPDR S&P 500 ETF Trust	18,641,262	19,077,862
887,597	CI Global Short-Term Bond Fund (ETF C\$ Series)	18,006,645	17,991,591
1,579,740	CI Corporate Bond Fund (Series I)	14,962,801	15,591,871
667,946	iShares S&P/TSX Capped Energy Index ETF	13,123,971	12,837,922
49,222	CI Precious Metals Fund (Series I)	7,201,528	12,734,574

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 Portfolio Series Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,164,181	9,551	0.8

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,094,538	9,150	0.8

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

SunWise Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	215,107	265,713	66,460	72,345
Units issued for cash	6,401	4,091	424	479
Units redeemed	(19,413)	(54,697)	(2,728)	(6,364)
Number of units at the end of year	202,095	215,107	64,156	66,460

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	84,166	87,365	9,511	9,859
Units issued for cash	161	182	-	2,190
Units redeemed	(13,411)	(3,381)	(233)	(2,538)
Number of units at the end of year	70,916	84,166	9,278	9,511

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	45	45	511	520
Units issued for cash	-	-	-	-
Units redeemed	-	-	(6)	(9)
Number of units at the end of year	45	45	505	511

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	37
2043	158
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	195

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

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

SunWise Portfolio Series Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	26.10	5,274	202,095	12.02	3.56	0.35	3.91	3.91	9.86	
2024	23.05	4,958	215,107	6.10	3.52	0.35	3.87	3.87	10.10	
2023	19.76	5,249	265,713	0.57	3.52	0.35	3.87	3.87	10.03	
2022	18.12	5,525	304,909	7.17	3.51	0.35	3.86	3.86	10.05	
2021	20.58	6,577	319,610	9.60	3.51	0.36	3.87	3.87	10.13	
Class B ^{(1) (2) (3)}										
2025	28.77	1,846	64,156	12.02	3.21	0.22	3.43	3.43	6.81	
2024	25.29	1,680	66,460	6.10	3.17	0.21	3.38	3.38	6.75	
2023	21.57	1,561	72,345	0.57	3.17	0.23	3.40	3.40	7.23	
2022	19.69	1,569	79,668	7.17	3.16	0.23	3.39	3.39	7.16	
2021	22.26	1,772	79,639	9.60	3.16	0.23	3.39	3.39	7.16	
Class C ^{(1) (2) (3)}										
2025	31.26	2,217	70,916	12.02	2.91	0.19	3.10	3.10	6.68	
2024	27.38	2,305	84,166	6.10	2.87	0.20	3.07	3.07	6.84	
2023	23.28	2,034	87,365	0.57	2.87	0.20	3.07	3.07	6.87	
2022	21.19	1,989	93,888	7.17	2.86	0.20	3.06	3.06	7.06	
2021	23.87	2,307	96,667	9.60	2.86	0.19	3.05	3.05	6.69	
Class 2001 A ^{(1) (2) (3)}										
2025	25.95	241	9,278	12.02	3.56	0.36	3.92	3.92	10.24	
2024	22.92	218	9,511	6.10	3.52	0.36	3.88	3.88	10.17	
2023	19.65	194	9,859	0.57	3.52	0.37	3.89	3.89	10.55	
2022	18.03	205	11,351	7.17	3.51	0.38	3.89	3.89	10.70	
2021	20.48	241	11,761	9.60	3.51	0.42	3.93	3.93	11.95	
Class 2001 B ^{(1) (2) (3)}										
2025	28.77	1	45	12.02	3.21	0.41	3.62	3.62	13.00	
2024	25.34	1	45	6.10	3.17	0.41	3.58	3.58	13.00	
2023	21.64	1	45	0.57	3.18	0.17	3.35	3.35	5.10	
2022	19.77	71	3,610	7.17	3.16	0.16	3.32	3.32	5.10	
2021	22.33	81	3,620	9.60	3.16	0.16	3.32	3.32	5.00	
Class 2001 C ^{(1) (2) (3)}										
2025	30.68	15	505	12.02	2.91	0.34	3.25	3.25	11.69	
2024	26.92	14	511	6.10	2.87	0.33	3.20	3.20	11.71	
2023	22.92	12	520	0.57	2.87	0.34	3.21	3.21	11.73	
2022	20.88	11	526	7.17	2.86	0.34	3.20	3.20	11.74	
2021	23.56	13	535	9.60	2.86	0.36	3.22	3.22	12.46	

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

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

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

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

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

SunWise Portfolio Series Growth 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 Portfolio Series Income Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	20,315	23,841
Cash	136	140
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	18
Receivable for unit subscriptions	-	-
	20,452	24,000
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	2
Payable for unit redemptions	-	14
Management fees payable	38	44
Administration fees payable	4	5
Insurance fees payable	5	6
	47	71
Net assets attributable to contractholders	20,405	23,929
*Investments at cost	17,766	20,702
Net assets attributable to contractholders per unit:		
Class A	26.12	24.68
Class B	26.89	25.36
Class C	27.30	25.75
Class 2001 A	26.01	24.58
Class 2001 B	26.66	25.16
Class 2001 C	27.24	25.68

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	655	724
Capital gain distributions from investments	1,552	816
Net realized gain (loss) on sale of investments	992	392
Change in unrealized appreciation (depreciation) in value of investments	(1,306)	1,136
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,894	3,069
Expenses (Note 6)		
Management fees	429	462
Administration fees	47	51
Insurance fees	61	66
Harmonized sales tax	58	61
	595	640
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,299	2,429
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.43	2.34
Class B	1.53	2.46
Class C	1.57	2.49
Class 2001 A	1.54	2.34
Class 2001 B	1.46	2.44
Class 2001 C	1.64	2.49
Weighted average number of units:		
Class A	607,102	695,886
Class B	111,737	130,240
Class C	68,331	71,385
Class 2001 A	77,377	96,697
Class 2001 B	10,699	14,619
Class 2001 C	12,450	15,533

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

SunWise Portfolio Series Income Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	23,929	25,058
Increase (decrease) in net assets from operations attributable to contractholders	1,299	2,429
Unit transactions		
Proceeds from issuance of units	793	1,188
Amounts paid on redemption of units	(5,616)	(4,746)
Net increase (decrease) from unit transactions	(4,823)	(3,558)
Net assets attributable to contractholders at the end of year	20,405	23,929

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,299	2,429
Adjustments for:		
Net realized (gain) loss on sale of investments	(992)	(392)
Change in unrealized (appreciation) depreciation in value of investments	1,306	(1,136)
Proceeds from sale of investments	6,157	4,986
Purchase of investments	(722)	(823)
Non-cash distributions from investments	(2,207)	(1,540)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(6)	(2)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	4,833	3,521
Cash flows from (used in) financing activities		
Proceeds from issuance of units	793	1,188
Amounts paid on redemption of units	(5,630)	(4,732)
Net cash from (used in) financing activities	(4,837)	(3,544)
Net increase (decrease) in cash	(4)	(23)
Cash (bank overdraft), beginning of year	140	163
Cash (bank overdraft), end of year	136	140
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 Portfolio Series Income Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,025,101	CI Portfolio Series Income Fund (Series I)	17,766,369	20,315,207	99.6
Total Investment Portfolio		17,766,369	20,315,207	99.6
Other Net Assets (Liabilities)			89,880	0.4
Net Assets Attributable to Contractholders			20,405,087	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
45,851,861	CI Canadian Bond Fund (Series I)	451,997,082	440,975,687
11,893,618	CI Global Bond Currency Neutral Fund (Series I)	121,656,291	121,119,845
5,156,133	CI Global Short-Term Bond Fund (ETF C\$ Series)	104,648,603	104,514,816
9,014,973	CI Corporate Bond Fund (Series I)	87,907,825	88,976,883
6,051,467	CI Enhanced Government Bond ETF (Hedged Common Units)	61,735,937	60,151,582
3,198,786	CI Private Markets Growth Fund (Series I)	47,236,319	54,472,419
1,003,904	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	44,712,124	44,513,103
1,696,968	CI Munro Global Growth Equity Fund (Series I)	44,108,340	40,317,922
1,476,944	CI Emerging Markets Corporate Class (I Shares)	27,550,716	36,912,681
1,368,082	Canadian Equity Alpha Corporate Class (I Shares)	34,795,578	36,804,962
1,211,785	SPDR Bloomberg Emerging Markets Local Bond ETF	35,832,787	35,543,343
4,750,580	CI Income Fund (Series I)	33,913,484	33,917,716
1,566,039	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	31,624,297	31,743,611
208,800	iShares TIPS Bond ETF	32,531,511	31,498,935
502,778	CI U.S. Equity Fund (Series I)	27,552,214	30,524,471
1,044,455	CI International Value Corporate Class (I Shares)	20,271,536	27,946,902
648,196	International Equity Growth Pool (Series I)	27,135,744	27,322,691
456,211	U.S. Equity Value Pool (Series I)	21,723,683	25,409,075
1,072,155	CI International Equity Fund (Series I)	21,203,802	21,227,705
645,439	CI Canadian Dividend Fund (Series I)	15,143,261	20,955,149
328,392	CI Gold Bullion Fund (ETF US\$ Series)	15,320,017	19,318,478
982,383	CI Auspice Broad Commodity Fund (Hedged Common Units)	18,923,760	19,107,349
1,159,486	CI Private Markets Income Fund (Series I)	16,627,399	18,084,317
407,380	CI Morningstar Canada Momentum Index ETF (Common Units)	15,891,353	17,924,720
412,203	CI Japan Equity Index ETF (Non-Hedged Units)	11,758,915	17,234,207

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 Portfolio Series Income 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,532,519	20,315	1.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,625,823	23,841	1.5

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

SunWise Portfolio Series Income Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	658,179	754,584	120,569	148,986
Units issued for cash	18,847	35,678	3,178	10,513
Units redeemed	(123,737)	(132,083)	(31,791)	(38,930)
Number of units at the end of year	553,289	658,179	91,956	120,569

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	69,230	74,803	88,401	103,818
Units issued for cash	5,200	907	4,004	2,784
Units redeemed	(7,496)	(6,480)	(47,160)	(18,201)
Number of units at the end of year	66,934	69,230	45,245	88,401

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	12,261	15,767	14,282	16,300
Units issued for cash	19	43	-	-
Units redeemed	(4,327)	(3,549)	(4,598)	(2,018)
Number of units at the end of year	7,953	12,261	9,684	14,282

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Portfolio Series Income 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	26.12	14,452	553,289	9.83	2.47	0.26	2.73	2.73	10.79	
2024	24.68	16,241	658,179	5.76	2.42	0.25	2.67	2.67	10.58	
2023	22.34	16,855	754,584	11.11	2.42	0.25	2.67	2.67	10.43	
2022	21.09	18,749	889,196	5.40	2.41	0.25	2.66	2.66	10.24	
2021	23.52	23,958	1,018,617	6.06	2.41	0.24	2.65	2.65	10.02	
Class B ^{(1) (2) (3)}										
2025	26.89	2,473	91,956	9.83	2.37	0.21	2.58	2.58	9.25	
2024	25.36	3,058	120,569	5.76	2.32	0.20	2.52	2.52	8.70	
2023	22.92	3,415	148,986	11.11	2.32	0.20	2.52	2.52	8.68	
2022	21.61	3,686	170,574	5.40	2.31	0.19	2.50	2.50	8.43	
2021	24.06	4,743	197,120	6.06	2.31	0.19	2.50	2.50	8.07	
Class C ^{(1) (2) (3)}										
2025	27.30	1,827	66,934	9.83	2.32	0.24	2.56	2.56	10.66	
2024	25.75	1,782	69,230	5.76	2.27	0.24	2.51	2.51	10.43	
2023	23.27	1,740	74,803	11.11	2.27	0.23	2.50	2.50	10.12	
2022	21.92	1,524	69,528	5.40	2.26	0.22	2.48	2.48	9.85	
2021	24.41	1,878	76,915	6.06	2.26	0.21	2.47	2.47	9.25	
Class 2001 A ^{(1) (2) (3)}										
2025	26.01	1,177	45,245	9.83	2.47	0.30	2.77	2.77	12.66	
2024	24.58	2,173	88,401	5.76	2.42	0.31	2.73	2.73	12.68	
2023	22.26	2,311	103,818	11.11	2.42	0.29	2.71	2.71	12.14	
2022	21.02	2,374	112,919	5.40	2.41	0.29	2.70	2.70	12.10	
2021	23.46	3,037	129,466	6.06	2.41	0.29	2.70	2.70	12.08	
Class 2001 B ^{(1) (2) (3)}										
2025	26.66	212	7,953	9.83	2.37	0.30	2.67	2.67	12.77	
2024	25.16	308	12,261	5.76	2.32	0.29	2.61	2.61	12.72	
2023	22.76	359	15,767	11.11	2.32	0.29	2.61	2.61	12.72	
2022	21.47	380	17,700	5.40	2.31	0.29	2.60	2.60	12.57	
2021	23.94	555	23,169	6.06	2.31	0.28	2.59	2.59	12.09	
Class 2001 C ^{(1) (2) (3)}										
2025	27.24	264	9,684	9.83	2.32	0.19	2.51	2.51	8.42	
2024	25.68	367	14,282	5.76	2.27	0.20	2.47	2.47	8.76	
2023	23.20	378	16,300	11.11	2.26	0.20	2.46	2.46	8.81	
2022	21.86	353	16,147	5.40	2.26	0.21	2.47	2.47	9.12	
2021	24.34	440	18,088	6.06	2.26	0.21	2.47	2.47	9.35	

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

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

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

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

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

SunWise Portfolio Series Income 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 Portfolio Series Maximum Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	5,843	6,496
Cash	27	29
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	5,870	6,525
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	12	13
Administration fees payable	2	1
Insurance fees payable	6	7
	20	21
Net assets attributable to contractholders	5,850	6,504
*Investments at cost	4,505	5,269
Net assets attributable to contractholders per unit:		
Class A	38.04	33.62
Class B	40.99	36.12
Class C	44.07	38.64
Class 2001 A	37.95	33.54
Class 2001 B	41.62	36.65
Class 2001 C	43.69	38.32

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	480	906
Net realized gain (loss) on sale of investments	301	143
Change in unrealized appreciation (depreciation) in value of investments	111	511
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	892	1,560
Expenses (Note 6)		
Management fees	125	126
Administration fees	16	15
Insurance fees	66	66
Harmonized sales tax	26	26
	233	233
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	659	1,327
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	4.47	6.71
Class B	(0.54)	7.21
Class C	5.23	7.86
Class 2001 A	4.29	6.56
Class 2001 B	4.97	7.30
Class 2001 C	5.36	7.72
Weighted average number of units:		
Class A	73,930	78,744
Class B	15,475	32,570
Class C	2,409	3,579
Class 2001 A	75,659	81,529
Class 2001 B	34	34
Class 2001 C	33	34

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

SunWise Portfolio Series Maximum Growth Fund

Financial Statements

Statements of Changes in Net Assets Attributable to Contractholders

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	6,504	5,493
Increase (decrease) in net assets from operations attributable to contractholders	659	1,327
Unit transactions		
Proceeds from issuance of units	27	131
Amounts paid on redemption of units	(1,340)	(447)
Net increase (decrease) from unit transactions	(1,313)	(316)
Net assets attributable to contractholders at the end of year	5,850	6,504

Statements of Cash Flows

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	659	1,327
Adjustments for:		
Net realized (gain) loss on sale of investments	(301)	(143)
Change in unrealized (appreciation) depreciation in value of investments	(111)	(511)
Proceeds from sale of investments	1,550	571
Purchase of investments	(5)	(35)
Non-cash distributions from investments	(480)	(906)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	2
Increase (decrease) in administration fees payable	1	-
Increase (decrease) in insurance fees payable	(1)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,311	306
Cash flows from (used in) financing activities		
Proceeds from issuance of units	27	131
Amounts paid on redemption of units	(1,340)	(447)
Net cash from (used in) financing activities	(1,313)	(316)
Net increase (decrease) in cash	(2)	(10)
Cash (bank overdraft), beginning of year	29	39
Cash (bank overdraft), end of year	27	29
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 Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
277,213	CI Portfolio Series Maximum Growth Fund (Series I)	4,504,759	5,842,600	99.9
Total Investment Portfolio		4,504,759	5,842,600	99.9
Other Net Assets (Liabilities)			7,562	0.1
Net Assets Attributable to Contractholders			5,850,162	100.0

Top Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,133,163	CI Global Alpha Innovators Corporate Class (I Shares)	154,969,802	225,030,206
2,975,431	CI Global Artificial Intelligence Fund (ETF C\$ Series)	85,447,955	95,511,335
2,830,287	CI Munro Global Growth Equity Fund (Series I)	41,569,032	67,244,232
1,145,267	CI Alternative North American Opportunities Fund (ETF C\$ Series)	36,288,181	38,103,033
826,337	CI Global Health Sciences Corporate Class (I Shares)	36,499,820	36,950,051
648,773	CI Japan Equity Index ETF (Non-Hedged Units)	25,417,853	27,125,199
926,025	CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	20,326,909	26,539,877
1,563,770	CI Canadian Equity Income Private Trust (Series I)	17,820,964	17,920,333
1,043,874	CI Private Markets Growth Fund (Series I)	15,515,650	17,776,232
596,370	CI Global Infrastructure Private Pool (ETF C\$ Series)	17,077,467	17,616,770
393,100	CI Morningstar International Value Index ETF (Unhedged Common Units)	13,131,821	17,363,227
19,113	Invesco QQQ Trust, Series 1	16,087,732	16,115,531
	Cash & Cash Equivalents		8,154,260
241,649	CI Global Energy Corporate Class (I Shares)	4,000,000	5,918,842
22,337	CI Precious Metals Fund (Series I)	1,662,025	5,778,880
330,783	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	3,965,080	5,100,674
28,902	SPDR S&P Biotech ETF	4,925,166	4,836,895
39,194	VanEck Gold Miners ETF	4,620,721	4,614,059
279,415	CI Private Markets Income Fund (Series I)	4,007,369	4,357,992
168,275	CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	3,587,731	2,434,939
489	CI U.S. Equity Fund (Series I)	22,325	29,669

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 Portfolio Series Maximum Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	646,456	5,843	0.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	6,496	1.1

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

SunWise Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	75,263	80,738	32,476	32,575
Units issued for cash	696	3,513	8	9
Units redeemed	(4,387)	(8,988)	(26,652)	(108)
Number of units at the end of year	71,572	75,263	5,832	32,476

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	3,579	3,579	79,286	83,884
Units issued for cash	-	-	-	586
Units redeemed	(1,625)	-	(5,516)	(5,184)
Number of units at the end of year	1,954	3,579	73,770	79,286

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	34	34	34	35
Units issued for cash	-	-	-	-
Units redeemed	-	-	(1)	(1)
Number of units at the end of year	34	34	33	34

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	136
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
Total	136

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

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

SunWise Portfolio Series Maximum Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	38.04	2,722	71,572	8.12	3.61	0.44	4.05	4.05	12.55	
2024	33.62	2,531	75,263	9.47	3.52	0.44	3.96	3.96	12.57	
2023	27.00	2,180	80,738	1.92	3.52	0.44	3.96	3.96	12.54	
2022	24.41	2,155	88,280	6.45	3.51	0.44	3.95	3.95	12.40	
2021	27.74	2,573	92,784	9.54	3.51	0.41	3.92	3.92	11.54	
Class B ^{(1) (2) (3)}										
2025	40.99	239	5,832	8.12	3.36	0.39	3.75	3.75	12.07	
2024	36.12	1,173	32,476	9.47	3.27	0.39	3.66	3.66	12.05	
2023	28.91	942	32,575	1.92	3.27	0.39	3.66	3.66	12.04	
2022	26.07	852	32,687	6.45	3.26	0.39	3.65	3.65	12.00	
2021	29.53	971	32,887	9.54	3.26	0.39	3.65	3.65	12.01	
Class C ^{(1) (2) (3)}										
2025	44.07	86	1,954	8.12	3.01	0.24	3.25	3.25	8.22	
2024	38.64	138	3,579	9.47	2.92	0.25	3.17	3.17	8.45	
2023	30.78	110	3,579	1.92	2.92	0.27	3.19	3.19	9.30	
2022	27.61	103	3,719	6.45	2.91	0.33	3.24	3.24	11.20	
2021	31.15	133	4,269	9.54	2.91	0.35	3.26	3.26	11.90	
Class 2001 A ^{(1) (2) (3)}										
2025	37.95	2,800	73,770	8.12	3.61	0.44	4.05	4.05	12.68	
2024	33.54	2,660	79,286	9.47	3.52	0.45	3.97	3.97	12.70	
2023	26.93	2,259	83,884	1.92	3.52	0.45	3.97	3.97	12.72	
2022	24.36	2,186	89,726	6.45	3.51	0.45	3.96	3.96	12.72	
2021	27.68	2,484	89,726	9.54	3.51	0.45	3.96	3.96	12.72	
Class 2001 B ^{(1) (2) (3)}										
2025	41.62	1	34	8.12	3.36	0.42	3.78	3.78	13.00	
2024	36.65	1	34	9.47	3.27	0.42	3.69	3.69	13.00	
2023	29.35	1	34	1.92	3.26	0.17	3.43	3.43	5.08	
2022	26.45	91	3,448	6.45	3.26	0.17	3.43	3.43	5.08	
2021	29.89	103	3,448	9.54	3.26	0.16	3.42	3.42	5.00	
Class 2001 C ^{(1) (2) (3)}										
2025	43.69	2	33	8.12	3.01	0.35	3.36	3.36	12.02	
2024	38.32	1	34	9.47	2.92	0.34	3.26	3.26	11.82	
2023	30.59	1	35	1.92	2.91	0.34	3.25	3.25	11.59	
2022	27.55	1	36	6.45	2.91	0.34	3.25	3.25	12.81	
2021	31.11	10	320	9.54	2.91	0.38	3.29	3.29	12.79	

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

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

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

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

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

SunWise Portfolio Series Maximum Growth 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 Portfolio Series Summit Balanced Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	1,640	1,506
Cash	4	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,644	1,517
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	3	3
Administration fees payable	-	-
Insurance fees payable	1	1
	4	4
Net assets attributable to contractholders	1,640	1,513
*Investments at cost	1,362	1,207
Net assets attributable to contractholders per unit:		
Class A	33.16	29.65
Class B	34.84	31.10
Class C	38.17	33.92
Class 2001 A	33.44	29.90
Class 2001 B	34.70	30.98
Class 2001 C	37.75	33.56

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	9	11
Capital gain distributions from investments	216	88
Net realized gain (loss) on sale of investments	25	30
Change in unrealized appreciation (depreciation) in value of investments	(20)	131
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	230	260
Expenses (Note 6)		
Management fees	31	28
Administration fees	4	4
Insurance fees	9	9
Harmonized sales tax	5	5
	49	46
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	181	214
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.51	4.06
Class B	3.74	4.23
Class C	4.22	4.76
Class 2001 A	3.54	4.03
Class 2001 B	3.72	4.19
Class 2001 C	4.19	4.66
Weighted average number of units:		
Class A	25,287	26,075
Class B	5,108	5,108
Class C	15,024	15,914
Class 2001 A	2,503	2,533
Class 2001 B	31	31
Class 2001 C	37	37

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

SunWise Portfolio Series Summit Balanced Growth Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	1,513	1,414
Increase (decrease) in net assets from operations attributable to contractholders	181	214
Unit transactions		
Proceeds from issuance of units	9	10
Amounts paid on redemption of units	(63)	(125)
Net increase (decrease) from unit transactions	(54)	(115)
Net assets attributable to contractholders at the end of year	1,640	1,513

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	181	214
Adjustments for:		
Net realized (gain) loss on sale of investments	(25)	(30)
Change in unrealized (appreciation) depreciation in value of investments	20	(131)
Proceeds from sale of investments	96	162
Purchase of investments	-	-
Non-cash distributions from investments	(225)	(99)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	47	116
Cash flows from (used in) financing activities		
Proceeds from issuance of units	9	10
Amounts paid on redemption of units	(63)	(125)
Net cash from (used in) financing activities	(54)	(115)
Net increase (decrease) in cash	(7)	1
Cash (bank overdraft), beginning of year	11	10
Cash (bank overdraft), end of year	4	11
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Portfolio Series Summit Balanced Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
109,092	CI Portfolio Series Balanced Growth Fund (Series I)	1,361,762	1,640,249	100.0
Total Investment Portfolio		1,361,762	1,640,249	100.0
Other Net Assets (Liabilities)			6	0.0
Net Assets Attributable to Contractholders			1,640,255	100.0

Top 25 Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
18,162,267	CI Canadian Bond Fund (Series I)	180,051,248	174,673,783
4,509,696	CI Munro Global Growth Equity Fund (Series I)	76,161,982	107,144,956
3,867,277	CI Emerging Markets Corporate Class (I Shares)	69,922,441	96,653,319
3,576,478	Canadian Equity Alpha Corporate Class (I Shares)	90,877,319	96,216,550
1,296,343	CI U.S. Equity Fund (Series I)	69,773,943	78,703,045
2,731,558	CI International Value Corporate Class (I Shares)	47,779,320	73,089,396
1,627,199	International Equity Growth Pool (Series I)	67,877,311	68,589,543
1,174,287	U.S. Equity Value Pool (Series I)	55,113,217	65,402,982
3,578,174	CI Private Markets Growth Fund (Series I)	53,092,405	60,933,044
2,886,100	CI International Equity Fund (Series I)	58,510,382	57,142,174
1,696,236	CI Canadian Dividend Fund (Series I)	41,636,461	55,070,857
4,729,085	CI Global Bond Currency Neutral Fund (Series I)	48,392,662	48,159,114
1,092,549	CI Morningstar Canada Momentum Index ETF (Common Units)	28,532,153	48,072,156
1,074,669	CI Japan Equity Index ETF (Non-Hedged Units)	29,617,201	44,931,911
3,754,881	CI Canadian Equity Income Private Trust (Series I)	43,003,098	43,029,807
2,050,212	CI Global Short-Term Bond Fund (ETF C\$ Series)	41,599,253	41,557,797
870,490	CI Morningstar International Value Index ETF (Unhedged Common Units)	22,179,789	38,449,543
677,023	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	28,274,575	38,278,605
1,043,111	CI Morningstar Canada Value Index ETF (Common Units)	29,146,921	36,696,645
3,602,555	CI Corporate Bond Fund (Series I)	33,923,229	35,556,857
848,114	CI Global Artificial Intelligence Fund (ETF C\$ Series)	19,378,322	27,224,459
2,412,317	CI Enhanced Government Bond ETF (Hedged Common Units)	24,256,050	23,978,431
493,514	iShares S&P/TSX 60 Index ETF	21,545,512	23,190,223
22,240	SPDR S&P 500 ETF Trust	20,333,863	20,815,957
400,769	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	17,841,557	17,770,097

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 Portfolio Series Summit Balanced Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,591,053	1,640	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,623,707	1,506	0.1

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

SunWise Portfolio Series Summit Balanced Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	25,380	28,376	5,108	5,108
Units issued for cash	-	-	-	-
Units redeemed	(424)	(2,996)	-	-
Number of units at the end of year	24,956	25,380	5,108	5,108

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	15,463	16,460	2,508	2,537
Units issued for cash	-	-	290	336
Units redeemed	(1,055)	(997)	(334)	(365)
Number of units at the end of year	14,408	15,463	2,464	2,508

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	31	31	37	37
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	31	31	37	37

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Portfolio Series Summit Balanced Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)
Class A ^{(1) (2) (3)}										
2025	33.16	828	24,956	6.09	3.06	0.38	3.44	3.44	12.73	
2024	29.65	753	25,380	6.75	3.01	0.38	3.39	3.39	12.77	
2023	25.67	728	28,376	0.11	3.01	0.39	3.40	3.40	12.82	
2022	23.58	691	29,312	8.92	3.00	0.39	3.39	3.39	12.85	
2021	26.76	959	35,830	10.39	3.00	0.37	3.37	3.37	12.38	
Class B ^{(1) (2) (3)}										
2025	34.84	178	5,108	6.09	2.92	0.36	3.28	3.28	12.46	
2024	31.10	159	5,108	6.75	2.87	0.36	3.23	3.23	12.46	
2023	26.88	137	5,108	0.11	2.87	0.36	3.23	3.23	12.46	
2022	24.65	126	5,108	8.92	2.86	0.36	3.22	3.22	12.46	
2021	27.93	143	5,144	10.39	2.86	0.36	3.22	3.22	12.48	
Class C ^{(1) (2) (3)}										
2025	38.17	550	14,408	6.09	2.55	0.29	2.84	2.84	11.60	
2024	33.92	524	15,463	6.75	2.50	0.29	2.79	2.79	11.70	
2023	29.19	481	16,460	0.11	2.50	0.29	2.79	2.79	11.70	
2022	26.65	444	16,687	8.92	2.49	0.29	2.78	2.78	11.55	
2021	30.07	502	16,688	10.39	2.49	0.29	2.78	2.78	11.65	
Class 2001 A ^{(1) (2) (3)}										
2025	33.44	82	2,464	6.09	3.06	0.38	3.44	3.44	12.46	
2024	29.90	75	2,508	6.75	3.01	0.38	3.39	3.39	12.39	
2023	25.88	66	2,537	0.11	3.01	0.30	3.31	3.31	9.96	
2022	23.75	89	3,735	8.92	3.00	0.30	3.30	3.30	10.00	
2021	26.94	106	3,923	10.39	3.00	0.29	3.29	3.29	9.61	
Class 2001 B ^{(1) (2) (3)}										
2025	34.70	1	31	6.09	2.92	0.37	3.29	3.29	13.00	
2024	30.98	1	31	6.75	2.87	0.37	3.24	3.24	13.00	
2023	26.79	1	31	0.11	2.86	0.37	3.23	3.23	13.00	
2022	24.65	1	31	8.92	2.86	0.37	3.23	3.23	13.00	
2021	27.98	12	434	10.39	2.86	0.37	3.23	3.23	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	37.75	1	37	6.09	2.55	0.32	2.87	2.87	13.00	
2024	33.56	1	37	6.75	2.50	0.32	2.82	2.82	13.00	
2023	28.90	1	37	0.11	2.49	0.32	2.81	2.81	13.00	
2022	26.41	1	37	8.92	2.49	0.32	2.81	2.81	13.00	
2021	29.83	1	37	10.39	2.49	0.32	2.81	2.81	13.00	

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

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

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

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

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

SunWise Portfolio Series Summit Balanced Growth 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 Portfolio Series Summit Maximum Growth Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2025	2024
Assets		
Current assets		
Investments*	439	402
Cash	3	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	442	405
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	1
Net assets attributable to contractholders	441	404
*Investments at cost	305	290
Net assets attributable to contractholders per unit:		
Class A	36.24	31.90
Class B	38.83	34.10
Class C	41.39	36.27
Class 2001 A	35.84	31.58
Class 2001 B	38.19	33.57
Class 2001 C	41.68	36.53

Statements of Comprehensive Income

for the years ended December 31

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	37	56
Net realized gain (loss) on sale of investments	10	15
Change in unrealized appreciation (depreciation) in value of investments	22	26
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	69	97
Expenses (Note 6)		
Management fees	8	7
Administration fees	1	1
Insurance fees	4	4
Harmonized sales tax	2	1
	15	13
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	54	84
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	4.34	6.45
Class B	4.75	6.92
Class C	4.38	7.38
Class 2001 A	4.25	6.29
Class 2001 B	4.62	6.75
Class 2001 C	5.09	7.44
Weighted average number of units:		
Class A	6,836	7,096
Class B	300	307
Class C	473	701
Class 2001 A	2,418	2,418
Class 2001 B	2,083	2,083
Class 2001 C	126	137

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

SunWise Portfolio Series Summit Maximum Growth Fund

Financial Statements

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

	2025	2024
Net assets attributable to contractholders at the beginning of year	404	352
Increase (decrease) in net assets from operations attributable to contractholders	54	84
Unit transactions		
Proceeds from issuance of units	3	-
Amounts paid on redemption of units	(20)	(32)
Net increase (decrease) from unit transactions	(17)	(32)
Net assets attributable to contractholders at the end of year	441	404

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	54	84
Adjustments for:		
Net realized (gain) loss on sale of investments	(10)	(15)
Change in unrealized (appreciation) depreciation in value of investments	(22)	(26)
Proceeds from sale of investments	32	47
Purchase of investments	-	-
Non-cash distributions from investments	(37)	(56)
(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	17	34
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3	-
Amounts paid on redemption of units	(20)	(32)
Net cash from (used in) financing activities	(17)	(32)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	3	1
Cash (bank overdraft), end of year	3	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Portfolio Series Summit Maximum Growth Fund

Schedule of Investment Portfolio

as at December 31, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
20,841	CI Portfolio Series Maximum Growth Fund (Series I)	305,257	439,253	99.5
Total Investment Portfolio		305,257	439,253	99.5
Other Net Assets (Liabilities)			2,134	0.5
Net Assets Attributable to Contractholders			441,387	100.0

Top Holdings of the Underlying Fund

as at December 31, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,133,163	CI Global Alpha Innovators Corporate Class (I Shares)	154,969,802	225,030,206
2,975,431	CI Global Artificial Intelligence Fund (ETF C\$ Series)	85,447,955	95,511,335
2,830,287	CI Munro Global Growth Equity Fund (Series I)	41,569,032	67,244,232
1,145,267	CI Alternative North American Opportunities Fund (ETF C\$ Series)	36,288,181	38,103,033
826,337	CI Global Health Sciences Corporate Class (I Shares)	36,499,820	36,950,051
648,773	CI Japan Equity Index ETF (Non-Hedged Units)	25,417,853	27,125,199
926,025	CI ICBCUBS S&P China 500 Index ETF (Non-Hedged Units)	20,326,909	26,539,877
1,563,770	CI Canadian Equity Income Private Trust (Series I)	17,820,964	17,920,333
1,043,874	CI Private Markets Growth Fund (Series I)	15,515,650	17,776,232
596,370	CI Global Infrastructure Private Pool (ETF C\$ Series)	17,077,467	17,616,770
393,100	CI Morningstar International Value Index ETF (Unhedged Common Units)	13,131,821	17,363,227
19,113	Invesco QQQ Trust, Series 1	16,087,732	16,115,531
	Cash & Cash Equivalents		8,154,260
241,649	CI Global Energy Corporate Class (I Shares)	4,000,000	5,918,842
22,337	CI Precious Metals Fund (Series I)	1,662,025	5,778,880
330,783	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	3,965,080	5,100,674
28,902	SPDR S&P Biotech ETF	4,925,166	4,836,895
39,194	VanEck Gold Miners ETF	4,620,721	4,614,059
279,415	CI Private Markets Income Fund (Series I)	4,007,369	4,357,992
168,275	CI Galaxy Ethereum ETF (ETF C\$ Unhedged Series)	3,587,731	2,434,939
489	CI U.S. Equity Fund (Series I)	22,325	29,669

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 Portfolio Series Summit Maximum Growth 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, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	646,456	439	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	402	0.1

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

SunWise Portfolio Series Summit Maximum Growth Fund

Fund Specific Notes to Financial Statements

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of year	6,837	7,891	300	307
Units issued for cash	-	-	-	-
Units redeemed	(13)	(1,054)	(7)	(7)
Number of units at the end of year	6,824	6,837	293	300

	Class C		Class 2001 A	
	2025	2024	2025	2024
Number of units at the beginning of year	675	733	2,418	2,418
Units issued for cash	-	-	95	-
Units redeemed	(398)	(58)	(95)	-
Number of units at the end of year	277	675	2,418	2,418

	Class 2001 B		Class 2001 C	
	2025	2024	2025	2024
Number of units at the beginning of year	2,083	2,083	131	142
Units issued for cash	-	-	-	-
Units redeemed	-	-	(11)	(11)
Number of units at the end of year	2,083	2,083	120	131

Loss Carry Forwards (Note 4)

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

	2025
Non-capital losses expiring:	
2045	-
2044	-
2043	-
2042	-
2041	-
2040	-
2039	-
2038	-
2037	-
2036	-
2035	-
2034	-
2033	-
2032	-
2031	-
2030	-
2029	-
2028	-
2027	-
2026	-
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 Portfolio Series Summit Maximum Growth 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 (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the year (%)	
Class A ^{(1) (2) (3)}										
2025	36.24	247	6,824	7.49	3.33	0.36	3.69	3.69	11.01	
2024	31.90	218	6,837	12.67	3.24	0.37	3.61	3.61	11.52	
2023	25.53	202	7,891	1.52	3.24	0.37	3.61	3.61	11.52	
2022	23.01	182	7,902	6.45	3.23	0.39	3.62	3.62	12.11	
2021	26.07	336	12,874	5.47	3.23	0.39	3.62	3.62	12.12	
Class B ^{(1) (2) (3)}										
2025	38.83	11	293	7.49	3.14	0.29	3.43	3.43	9.87	
2024	34.10	10	300	12.67	3.05	0.29	3.34	3.34	9.74	
2023	27.21	8	307	1.52	3.05	0.31	3.36	3.36	9.74	
2022	24.46	8	315	6.45	3.04	0.29	3.33	3.33	9.74	
2021	27.64	9	315	5.47	3.04	0.29	3.33	3.33	9.74	
Class C ^{(1) (2) (3)}										
2025	41.39	11	277	7.49	2.88	0.36	3.24	3.24	13.43	
2024	36.27	25	675	12.67	2.79	0.37	3.16	3.16	13.44	
2023	28.89	21	733	1.52	2.78	0.38	3.16	3.16	13.47	
2022	25.92	19	744	6.45	2.78	0.38	3.16	3.16	13.52	
2021	29.25	22	752	5.47	2.78	0.38	3.16	3.16	13.56	
Class 2001 A ^{(1) (2) (3)}										
2025	35.84	87	2,418	7.49	3.33	0.47	3.80	3.80	14.68	
2024	31.58	76	2,418	12.67	3.24	0.47	3.71	3.71	14.68	
2023	25.30	61	2,418	1.52	3.24	0.48	3.72	3.72	14.68	
2022	22.82	55	2,418	6.45	3.23	0.48	3.71	3.71	14.68	
2021	25.89	62	2,418	5.47	3.23	0.48	3.71	3.71	14.71	
Class 2001 B ^{(1) (2) (3)}										
2025	38.19	80	2,083	7.49	3.14	0.40	3.54	3.54	13.00	
2024	33.57	70	2,083	12.67	3.05	0.40	3.45	3.45	13.00	
2023	26.81	56	2,083	1.52	3.05	0.40	3.45	3.45	13.00	
2022	24.12	50	2,083	6.45	3.04	0.40	3.44	3.44	13.00	
2021	27.29	57	2,083	5.47	3.04	0.40	3.44	3.44	13.00	
Class 2001 C ^{(1) (2) (3)}										
2025	41.68	5	120	7.49	2.88	0.41	3.29	3.29	14.62	
2024	36.53	5	131	12.67	2.79	0.41	3.20	3.20	14.65	
2023	29.09	4	142	1.52	2.77	0.36	3.13	3.13	14.68	
2022	26.09	4	153	6.45	2.78	0.35	3.13	3.13	13.49	
2021	29.43	17	591	5.47	2.78	0.37	3.15	3.15	13.52	

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

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

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

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

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

SunWise Portfolio Series Summit Maximum Growth 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® Segregated Funds Series II were created by a board resolution of Sun Life Assurance Company of Canada (Sun Life) on the dates as indicated below:

Funds	Date
SunWise Bond Index Fund	December 4, 2001
SunWise Canadian Equity Index Fund	December 4, 2001
SunWise CI Canadian Balanced Fund	December 4, 2001
SunWise CI Canadian Bond Fund	January 27, 2003
SunWise CI Canadian Income & Growth Fund	March 28, 2005
SunWise CI Canadian Investment Fund	December 4, 2001
SunWise CI Canadian Premier Bond Fund	December 4, 2001
SunWise CI Core Canadian Equity Fund	December 4, 2001
SunWise CI Core Global Equity Fund	December 4, 2001
SunWise CI Dividend Income & Growth Fund	January 27, 2003
SunWise CI Global Bond Fund	January 27, 2003
SunWise CI Global Income & Growth Fund	January 27, 2003
SunWise CI Global Value Fund	December 4, 2001
SunWise CI High Income Fund	December 4, 2001
SunWise CI International Fund	January 27, 2003
SunWise CI International Value Fund	December 4, 2001
SunWise CI Money Market Fund	December 4, 2001
SunWise CI Premier Canadian Balanced Fund	December 4, 2001
SunWise CI Premier Canadian Investment Fund	December 4, 2001
SunWise CI Premier Dividend Income & Growth Fund	December 4, 2001
SunWise CI Premier Global Income & Growth Fund	December 4, 2001
SunWise CI Premier Global Value Fund	December 4, 2001
SunWise CI Premier II Canadian Balanced Fund	December 4, 2001
SunWise CI Premier II Canadian Investment Fund	December 4, 2001
SunWise CI Premier II U.S. Stock Selection Fund	December 4, 2001
SunWise CI Premier III U.S. Stock Selection Fund	December 4, 2001
SunWise CI Premier IV U.S. Stock Selection Fund	December 4, 2001
SunWise CI Premier Select Canadian Fund	December 4, 2001
SunWise CI Premier U.S. Stock Selection Fund	December 4, 2001
SunWise CI Select Canadian Balanced Fund	December 4, 2001
SunWise CI Select Canadian Fund	December 4, 2001
SunWise CI Select Global Fund	December 4, 2001
SunWise CI Select Global Income & Growth Fund	December 4, 2001
SunWise CI Global Short-Term Bond Fund (formerly SunWise CI Short-Term Bond Fund)	December 4, 2001
SunWise CI Synergy American Fund	January 27, 2003
SunWise CI Synergy Canadian Fund	June 23, 2004
SunWise CI Synergy Global Fund	December 4, 2001
SunWise CI U.S. Stock Selection Fund	December 4, 2001
SunWise Fidelity Canadian Asset Allocation Fund	December 4, 2001
SunWise Fidelity Global Asset Allocation Fund	December 4, 2001
SunWise Fidelity Global Fund	December 4, 2001
SunWise Fidelity NorthStar® Fund	March 28, 2005
SunWise Fidelity True North® Fund	December 4, 2001
SunWise Fidelity U.S. Focused Stock Fund	December 4, 2001
SunWise Mackenzie Cundill Canadian Balanced Fund	December 4, 2001

Funds (cont'd)

Funds (cont'd)	Date
SunWise Manulife Dividend Income Plus Fund	December 4, 2001
SunWise Manulife U.S. Opportunities Fund	December 4, 2001
SunWise Portfolio Series Balanced Fund	December 4, 2001
SunWise Portfolio Series Balanced Growth Fund	January 27, 2003
SunWise Portfolio Series Conservative Balanced Fund	January 27, 2003
SunWise Portfolio Series Conservative Fund	December 4, 2001
SunWise Portfolio Series Growth Fund	December 4, 2001
SunWise Portfolio Series Income Fund	December 4, 2001
SunWise Portfolio Series Maximum Growth Fund	January 27, 2003
SunWise Portfolio Series Summit Balanced Growth Fund	December 4, 2001
SunWise Portfolio Series Summit Maximum Growth Fund	December 4, 2001
SunWise U.S. Market Index Fund	December 4, 2001

(the Fund or collectively the Funds or the SunWise® Segregated Funds Series II)

Sun Life, a wholly owned subsidiary of Sun Life Financial Inc., is the sole issuer of the individual variable insurance contract providing for investment in each Fund. The assets of each of the Funds are owned by Sun Life and are segregated from Sun Life's other assets. The Funds are not separate legal entities but are separate reporting entities.

Sun Life has appointed CI Investments Inc. (CI or the Manager) to perform certain administrative and management services on its behalf in relation to the Funds and the contracts.

These financial statements were authorized for issue by the Manager on April 2, 2026.

The Funds have three classes of units, Class A, Class B and Class C, which were offered to investors from the date of formation of the Funds.

On May 29, 2009, Sun Life and the Manager introduced changes to the Funds whereby certain contract holders in the Funds were switched to a new class of units based on their contract date. Accordingly, contracts issued between December 4, 2001 and February 26, 2003 inclusive were switched to a new class of units effective July 10, 2009, known as Class A - 2001, Class B - 2001 and Class C - 2001.

The Statements of Financial Position are as at December 31, 2025 and 2024. 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, 2025 and 2024. The Schedules of Investment Portfolio are as at December 31, 2025. The Fund Specific Notes to Financial Statements for each Fund consist of Interest in Underlying Fund(s) as at December 31, 2025 and 2024, Unit Transactions for the years ended December 31, 2025 and 2024, and Financial Instruments Risks as at December 31, 2025 and 2024.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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

The following is the material accounting policy information of the Funds:

a. Classification and recognition of financial instruments

Investment fund(s) held by the Funds are classified as fair value through profit or loss (FVTPL) in accordance with IFRS 9, *Financial Instruments* (IFRS 9). Purchases and sales of financial assets are recognized at their trade date. The Funds' obligations for net assets attributable to contractholders

Notes to the Financial Statements (cont'd)

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 net asset value (NAV) as reported by the underlying fund(s)' manager.

c. Cash

Cash is comprised of cash on deposit. Bank overdrafts are shown in current liabilities in the Statements of Financial Position.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis.

e. Investment transactions

Investment transactions are accounted for on the trade date. Realized gains and losses on sales of investments and unrealized appreciation or depreciation in value of investments are calculated on an average cost basis.

f. Income recognition

Distributions from investments are recorded on the ex-distribution date and interest income is accrued on a daily basis. Distributions received from investment fund holdings are recognized by the Funds in the same form in which they were received from the underlying fund(s).

g. Functional and presentation currency

The Funds' subscriptions and redemptions are denominated in Canadian dollars, which is also the Funds' functional and presentation currency.

h. Classification of units

The units/shares of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

i. Net asset value per unit

NAV per unit for each class is calculated at the end of each day on which the Manager is open for a full day of business by dividing the total NAV of each class by its outstanding units.

The total NAV of each class is computed by calculating the value of that class's proportionate share of the Fund's assets less that class's proportionate share of the Fund's common liabilities and class-specific liabilities. Expenses directly attributable to a class are charged to that class. Income and other expenses are allocated to each class proportionately based upon the relative total NAV of each class to the total NAV of the Fund.

j. Increase (decrease) in net assets from operations attributable to contractholders per unit

"Increase (decrease) in net assets from operations attributable to contractholders per unit" of each class is calculated by dividing the increase (decrease) in net assets from operations attributable to contractholders of each class of a Fund by the weighted average number of units outstanding of that class during the 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.

n. New standard not yet effective

A new standard is not yet effective as of December 31, 2025 and has not been applied in preparing these financial statements.

i) IFRS 18 *Presentation and Disclosure in Financial Statements* (IFRS 18)

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. It introduces several new requirements that are expected to impact the presentation and disclosure of the financial statements. These include:

- The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss.
- Enhanced guidance on the aggregation, location and labeling of items across the financial statements and the notes to the financial statements.
- Required disclosures about management-defined performance measures.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

Notes to the Financial Statements (cont'd)

The Funds are currently assessing the effect of the above standard. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Funds.

3. USE OF ACCOUNTING JUDGEMENTS 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 not quoted in active market

The fair value of investments in the underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units for each of the underlying fund, as determined by the underlying fund(s)' managers.

4. INCOME TAXES

Each Fund is deemed to be a trust, referred to as a "related segregated fund trust" under the provisions of the *Income Tax Act* (Canada) and is deemed to have allocated its income to the beneficiaries. Each Fund's net capital gains (losses) are deemed to be those of the beneficiaries. Accordingly, the Funds are not subject to income tax on their net income, including net realized capital gains for the year.

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.

The Funds that invest in an underlying fund other than a CI mutual fund pay management fee to a third-party portfolio manager.

In addition to the management fee, each Fund and each underlying fund is charged an annual administration fee. In return for an annual administration fee, the Manager bears all of the operating expenses of each Fund and each underlying fund (other than certain taxes, borrowing costs, certain new governmental fees and costs and expenses of reports and information folders required to comply with laws and regulatory guidelines regulating the issuance or sale of variable annuity contracts).

The administration fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each business day and is paid at the end of each month.

A Fund that invests in units of an underlying fund will not pay a duplicate management and administration fee on the portion of assets that are invested in units of the underlying fund. During the reporting 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 expense for the year are included in the "Insurance fees" in the Statements of Comprehensive Income.

Absorption

The decision to waive and/or absorb expenses is at the discretion of the Manager. The practice of waiving and/or absorbing expenses may continue indefinitely or may be terminated at any time without notice to contractholders. The expenses waived by the Manager are disclosed in the Statements of Comprehensive Income, as applicable.

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.

Notes to the Financial Statements (cont'd)

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, the functional currency of the Funds and the underlying fund(s). As a result, the underlying fund(s) may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the underlying fund(s)' functional currency to determine their fair value.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the underlying fund(s) that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease, in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds' exposure to interest rate sensitivity on short-term interest-bearing investments is minimal due to their short-term nature.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy.

Investments whose values are based on quoted market prices in active markets are classified as Level 1. This level includes publicly traded equities, exchange-traded and retail mutual fund(s), exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, if applicable, foreign currency forward contracts and swap instruments.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity fund(s) and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds invest only in other investment fund(s) and these investments are classified as Level 1.

Details of each Fund's exposure to financial instruments risks are available in the Fund Specific Notes to Financial Statements for each Fund.

9. THIRD PARTY UNDERLYING FUNDS

Certain Funds invest in non-CI managed mutual funds. These Funds are not managed by CI and therefore are not subject to the same process as the Funds which invest in CI Funds. CI is not responsible for the risk management of the non-CI funds and does not receive detailed risk management information from the underlying fund manager in the ordinary course of business nor would CI be able to validate such information.

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