

ANNUAL FINANCIAL STATEMENTS 2022

SUNWISE[®] SEGREGATED FUNDS
SERIES II

DECEMBER 31, 2022



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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 (formerly SunWise CI Premier II U.S. Equity Fund)
SunWise CI Premier III U.S. Stock Selection Fund (formerly SunWise CI Premier U.S. Equity Fund)
SunWise CI Premier IV U.S. Stock Selection Fund (formerly SunWise CI U.S. Equity Fund)
SunWise CI Premier Select Canadian Fund (formerly SunWise Mackenzie Cundill Canadian Security Fund)
SunWise CI Premier U.S. Stock Selection Fund
SunWise CI Select Canadian Fund
SunWise CI Select Global Fund
SunWise CI Synergy American Fund
SunWise CI Synergy Canadian Fund
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 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, 2022 and 2021 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 a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Funds as at December 31, 2022 and 2021, 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 28, 2023

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)

	2022	2021
Assets		
Current assets		
Investments*	503	625
Cash	2	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	505	626
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	505	626
*Investments at cost	552	404
Net assets attributable to contractholders per unit:		
Class A	22.70	24.94
Class B	24.06	26.40
Class C	25.81	28.20
Class 2001 A	22.85	25.08
Class 2001 B	23.58	25.88
Class 2001 C	25.89	28.30

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	18	17
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	220	61
Change in unrealized appreciation (depreciation) in value of investments	(270)	65
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(32)	143
Expenses (Note 6)		
Management fees	9	11
Administration fees	1	2
Insurance fees	6	7
Harmonized sales tax	2	2
	18	22
Increase (decrease) in net assets from operations attributable to contractholders	(50)	121
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.19)	4.37
Class B	(2.31)	5.46
Class C	(2.41)	5.08
Class 2001 A	(2.24)	4.32
Class 2001 B	(4.40)	4.47
Class 2001 C	(2.36)	4.98
Weighted average number of units:		
Class A	15,849	18,070
Class B	738	2,099
Class C	527	654
Class 2001 A	5,035	5,099
Class 2001 B	57	545
Class 2001 C	417	628

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	626	662
Increase (decrease) in net assets from operations attributable to contractholders	(50)	121
Unit transactions		
Proceeds from issuance of units	23	4
Amounts paid on redemption of units	(94)	(161)
	(71)	(157)
Net assets attributable to contractholders at the end of year	505	626

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(50)	121
Adjustments for:		
Net realized (gain) loss on sale of investments	(220)	(61)
Change in unrealized (appreciation) depreciation in value of investments	270	(65)
Proceeds from sale of investments	706	192
Purchase of investments	(616)	(14)
Non-cash distributions from investments	(18)	(17)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	72	156
Cash flows from (used in) financing activities		
Proceeds from issuance of units	23	4
Amounts paid on redemption of units	(94)	(161)
Net cash from (used in) financing activities	(71)	(157)
Net increase (decrease) in cash	1	(1)
Cash (bank overdraft), beginning of year	1	2
Cash (bank overdraft), end of year	2	1

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise Canadian Equity Index Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
9,983	TD Emerald Canadian Equity Index Fund (Class B)	551,815	503,338	99.74
Total Investment Portfolio		551,815	503,338	99.74
Other Net Assets (Liabilities)			1,319	0.26
Net Assets Attributable to Contractholders			504,657	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,235,569	Royal Bank of Canada	180,261,860	284,587,934
2,913,060	Toronto-Dominion Bank	162,532,013	255,387,970
3,250,739	Enbridge Inc.	145,418,453	172,029,108
976,697	Canadian National Railway Co.	85,998,278	157,091,945
1,493,231	Canadian Pacific Railway Ltd.	90,184,572	150,741,669
1,128,171	Bank of Montreal	93,496,581	138,381,455
1,777,675	Canadian Natural Resources Ltd.	63,018,422	133,663,383
1,912,698	The Bank of Nova Scotia	114,960,250	126,888,385
2,292,869	Brookfield Asset Management Inc., Class A	65,472,661	97,630,362
2,165,772	Suncor Energy Inc.	73,818,250	93,019,907
1,910,635	Shopify Inc., Class A	98,624,985	89,818,951
1,624,710	TC Energy Corp.	87,032,761	87,701,846
1,464,051	BCE Inc.	73,209,183	87,096,394
835,212	Nutrien Ltd.	58,860,035	82,560,706
1,452,683	Canadian Imperial Bank of Commerce	68,583,277	79,563,448
1,252,907	Alimentation Couche-Tard Inc.	34,263,185	74,547,967
413,002	Waste Connections Inc.	38,656,745	74,125,599
3,024,119	Manulife Financial Corp.	60,667,905	73,032,474
31,605	Constellation Software Inc.	28,288,866	66,811,706
2,836,699	Barrick Gold Corp.	74,340,390	65,839,784
2,290,992	TELUS Corp.	46,093,122	59,863,621
940,973	Sun Life Financial Inc.	40,454,990	59,140,153
2,219,267	Cenovus Energy Inc.	43,751,713	58,300,144
307,615	Franco-Nevada Corp.	31,908,309	56,776,501
281,301	Intact Financial Corp.	32,630,987	54,828,378

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Emerald Canadian Equity Index Fund	4,536,123	503	-

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	5,573,848	625	-

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	17,176	20,049	850	4,550
Units issued for cash	900	28	12	12
Units redeemed	(2,733)	(2,901)	(160)	(3,712)
Number of units at the end of year	15,343	17,176	702	850

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	533	702	5,116	5,096
Units issued for cash	-	-	-	115
Units redeemed	(9)	(169)	(99)	(95)
Number of units at the end of year	524	533	5,017	5,116

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	545	545	628	628
Units issued for cash	-	-	-	-
Units redeemed	(513)	-	(221)	-
Number of units at the end of year	32	545	407	628

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	22.70	348	15,343	118.40	3.17	0.32	3.49	10.07
2021	24.94	429	17,176	4.97	3.18	0.30	3.48	9.44
2020	20.66	414	20,049	2.93	3.17	0.29	3.46	9.06
2019	20.23	462	22,813	5.11	3.17	0.30	3.47	9.43
2018	17.04	445	26,119	10.11	3.17	0.29	3.46	9.18
Class B								
2022	24.06	17	702	118.40	2.97	0.38	3.35	12.46
2021	26.40	22	850	4.97	2.98	0.23	3.21	7.67
2020	21.81	99	4,550	2.93	2.97	0.26	3.23	8.88
2019	21.31	134	6,293	5.11	2.97	0.28	3.25	9.48
2018	17.91	136	7,632	10.11	2.97	0.28	3.25	9.37
Class C								
2022	25.81	13	524	118.40	2.62	0.31	2.93	11.84
2021	28.20	15	533	4.97	2.63	0.32	2.95	12.12
2020	23.24	16	702	2.93	2.62	0.31	2.93	12.12
2019	22.64	16	702	5.11	2.62	0.32	2.94	12.29
2018	18.96	16	865	10.11	2.62	0.34	2.96	12.54
Class 2001 A								
2022	22.85	115	5,017	118.40	3.17	0.20	3.37	6.39
2021	25.08	128	5,116	4.97	3.18	0.23	3.41	7.39
2020	20.76	106	5,096	2.93	3.17	0.23	3.40	7.41
2019	20.32	118	5,803	5.11	3.17	0.26	3.43	8.19
2018	17.11	113	6,584	10.11	3.17	0.21	3.38	6.69
Class 2001 B								
2022	23.58	1	32	118.40	2.97	0.38	3.35	13.00
2021	25.88	14	545	4.97	2.98	0.38	3.36	13.00
2020	21.41	12	545	2.93	2.97	0.39	3.36	13.00
2019	20.95	11	545	5.11	2.97	0.39	3.36	13.00
2018	17.63	10	545	10.11	2.97	0.39	3.36	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	25.89	11	407	118.40	2.62	0.34	2.96	13.00
2021	28.30	18	628	4.97	2.63	0.34	2.97	13.00
2020	23.32	15	628	2.93	2.62	0.33	2.95	13.00
2019	22.72	14	628	5.11	2.62	0.33	2.95	13.00
2018	19.04	12	628	10.11	2.62	0.34	2.96	13.00

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	35,175	48,316
Cash	159	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	122	205
Receivable for unit subscriptions	-	-
	35,456	48,521
Liabilities		
Current liabilities		
Bank overdraft	-	1
Payable for investments purchased	-	-
Payable for unit redemptions	117	13
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	117	14
Net assets attributable to contractholders	35,339	48,507
*Investments at cost	37,939	36,415
Net assets attributable to contractholders per unit:		
Class A	27.02	33.10
Class B	28.65	35.01
Class C	30.57	37.24
Class 2001 A	27.03	33.12
Class 2001 B	28.83	35.19
Class 2001 C	30.58	37.26

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	685	615
Capital gain distributions from investments	6,407	822
Net realized gain (loss) on sale of investments	450	1,639
Change in unrealized appreciation (depreciation) in value of investments	(14,665)	6,287
Other income		
Interest	3	-
Fees rebate (Note 6)	-	-
	(7,120)	9,363
Expenses (Note 6)		
Management fees	839	1,024
Administration fees	96	117
Insurance fees	385	469
Harmonized sales tax	128	156
	1,448	1,766
Increase (decrease) in net assets from operations attributable to contractholders	(8,568)	7,597
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(6.19)	4.81
Class B	(6.56)	5.15
Class C	(6.78)	5.62
Class 2001 A	(6.27)	4.79
Class 2001 B	(6.42)	5.25
Class 2001 C	(6.73)	5.62
Weighted average number of units:		
Class A	959,147	1,077,954
Class B	147,782	175,088
Class C	97,855	114,056
Class 2001 A	90,194	98,829
Class 2001 B	35,574	39,840
Class 2001 C	29,970	32,526

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	48,507	48,140
Increase (decrease) in net assets from operations attributable to contractholders	(8,568)	7,597
Unit transactions		
Proceeds from issuance of units	1,136	1,350
Amounts paid on redemption of units	(5,736)	(8,580)
	(4,600)	(7,230)
Net assets attributable to contractholders at the end of year	35,339	48,507

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(8,568)	7,597
Adjustments for:		
Net realized (gain) loss on sale of investments	(450)	(1,639)
Change in unrealized (appreciation) depreciation in value of investments	14,665	(6,287)
Proceeds from sale of investments	6,297	8,903
Purchase of investments	(196)	(42)
Non-cash distributions from investments	(7,092)	(1,437)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	4,656	7,095
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,136	1,456
Amounts paid on redemption of units	(5,632)	(8,705)
Net cash from (used in) financing activities	(4,496)	(7,249)
Net increase (decrease) in cash	160	(154)
Cash (bank overdraft), beginning of year	(1)	153
Cash (bank overdraft), end of year	159	(1)
Supplementary Information:		
Interest received*	3	-
Interest paid*	-	-

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

SunWise CI Canadian Investment Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
2,077,793	CI Canadian Investment Corporate Class (I Shares)	37,938,688	35,174,544	99.53
Total Investment Portfolio		37,938,688	35,174,544	99.53
Other Net Assets (Liabilities)			164,543	0.47
Net Assets Attributable to Contractholders			35,339,087	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
82,353	Royal Bank of Canada	6,671,805	10,483,537
14,352	Humana Inc.	7,781,778	9,953,187
19,837	Mastercard Inc., Class A	8,694,280	9,339,784
106,528	Toronto-Dominion Bank (The)	6,313,624	9,339,310
28,145	Microsoft Corp.	6,131,957	9,139,140
110,128	Canadian Natural Resources Ltd.	7,965,275	8,280,524
22,955	Danaher Corp.	7,762,091	8,249,538
3,781	Constellation Software Inc.	5,067,034	7,992,883
68,264	Amazon.com Inc.	10,679,714	7,764,074
49,043	Thomson Reuters Corp.	3,920,232	7,575,182
142,169	Enbridge Inc.	7,619,870	7,523,583
52,906	Canadian Tire Corp., Ltd., Class A	6,690,392	7,486,199
55,477	Starbucks Corp.	7,419,173	7,451,493
16,408	S&P Global Inc.	6,641,613	7,441,172
72,597	Canadian Pacific Railway Ltd.	6,480,075	7,328,667
43,900	WSP Global Inc.	6,973,820	6,896,251
160,782	Brookfield Corp.	5,590,249	6,846,098
34,547	Intact Financial Corp.	5,089,832	6,733,556
56,245	Alphabet Inc., Class A	5,572,446	6,719,220
19,086	Stryker Corp.	4,546,633	6,318,219
63,624	Toromont Industries Ltd.	7,155,312	6,216,701
172,758	Empire Co., Ltd., Class A	6,219,455	6,160,550
29,684	Cheniere Energy Inc.	4,242,458	6,027,213
142,139	Open Text Corp.	7,543,239	5,702,617
41,477	TMX Group Ltd.	3,960,737	5,620,963

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Investment Corporate Class	247,021	35,175	14.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	653,000	48,316	7.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	1,007,723	1,174,412	161,466	187,238
Units issued for cash	26,724	17,525	3,946	5,980
Units redeemed	(125,867)	(184,214)	(25,605)	(31,752)
Number of units at the end of year	908,580	1,007,723	139,807	161,466

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	102,500	126,230	96,156	103,196
Units issued for cash	883	6,801	5,058	8,965
Units redeemed	(11,944)	(30,531)	(23,375)	(16,005)
Number of units at the end of year	91,439	102,500	77,839	96,156

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	38,024	42,158	31,090	34,497
Units issued for cash	1,021	225	1,460	1,912
Units redeemed	(4,809)	(4,359)	(3,092)	(5,319)
Number of units at the end of year	34,236	38,024	29,458	31,090

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	379
2042	-
Total	379

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	27.02	24,546	908,580	15.60	3.39	0.34	3.73	9.90
2021	33.10	33,356	1,007,723	3.04	3.39	0.33	3.72	9.88
2020	28.32	33,264	1,174,412	5.04	3.39	0.34	3.73	9.89
2019	26.55	35,250	1,327,591	5.65	3.39	0.33	3.72	9.67
2018	22.58	35,929	1,591,129	5.42	3.39	0.33	3.72	9.68
Class B								
2022	28.65	4,006	139,807	15.60	3.14	0.30	3.44	9.48
2021	35.01	5,653	161,466	3.04	3.14	0.30	3.44	9.43
2020	29.87	5,593	187,238	5.04	3.14	0.30	3.44	9.45
2019	27.92	6,053	216,776	5.65	3.14	0.30	3.44	9.46
2018	23.68	6,108	257,966	5.42	3.14	0.30	3.44	9.51
Class C								
2022	30.57	2,795	91,439	15.60	2.89	0.26	3.15	8.96
2021	37.24	3,817	102,500	3.04	2.89	0.26	3.15	8.96
2020	31.68	3,999	126,230	5.04	2.89	0.26	3.15	8.93
2019	29.53	4,270	144,601	5.65	2.89	0.27	3.16	9.36
2018	24.97	4,586	183,664	5.42	2.89	0.27	3.16	9.47
Class 2001 A								
2022	27.03	2,104	77,839	15.60	3.39	0.35	3.74	10.29
2021	33.12	3,185	96,156	3.04	3.39	0.35	3.74	10.36
2020	28.35	2,925	103,196	5.04	3.39	0.34	3.73	9.91
2019	26.57	3,036	114,252	5.65	3.39	0.33	3.72	9.73
2018	22.60	3,351	148,290	5.42	3.39	0.33	3.72	9.83
Class 2001 B								
2022	28.83	987	34,236	15.60	3.14	0.22	3.36	6.93
2021	35.19	1,338	38,024	3.04	3.14	0.22	3.36	6.92
2020	30.00	1,265	42,158	5.04	3.14	0.23	3.37	7.27
2019	28.03	1,384	49,367	5.65	3.14	0.23	3.37	7.43
2018	23.76	1,296	54,535	5.42	3.14	0.25	3.39	7.85

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	30.58	901	29,458	15.60	2.89	0.27	3.16	9.33
2021	37.26	1,158	31,090	3.04	2.89	0.26	3.15	9.08
2020	31.70	1,094	34,497	5.04	2.89	0.26	3.15	8.99
2019	29.55	1,088	36,815	5.65	2.89	0.27	3.16	9.17
2018	24.99	987	39,507	5.42	2.89	0.25	3.14	8.80

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	9,903	13,201
Cash	20	55
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	25	5
Receivable for unit subscriptions	-	-
	9,948	13,261
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	24	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	24	-
Net assets attributable to contractholders	9,924	13,261
*Investments at cost	10,025	10,406
Net assets attributable to contractholders per unit:		
Class A	29.70	34.92
Class B	31.77	37.22
Class C	33.75	39.46
Class 2001 A	29.74	34.98
Class 2001 B	31.71	37.20
Class 2001 C	34.06	39.77

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	169	261
Capital gain distributions from investments	1,087	185
Net realized gain (loss) on sale of investments	198	332
Change in unrealized appreciation (depreciation) in value of investments	(2,917)	2,438
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,462)	3,216
Expenses (Note 6)		
Management fees	230	276
Administration fees	27	32
Insurance fees	107	128
Harmonized sales tax	41	49
	405	485
Increase (decrease) in net assets from operations attributable to contractholders	(1,867)	2,731
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(5.36)	6.67
Class B	(5.62)	7.30
Class C	(5.75)	7.63
Class 2001 A	(5.26)	6.63
Class 2001 B	(5.54)	8.51
Class 2001 C	(5.81)	7.79
Weighted average number of units:		
Class A	249,965	293,318
Class B	23,082	27,497
Class C	24,108	26,932
Class 2001 A	33,295	35,516
Class 2001 B	1,472	2,549
Class 2001 C	12,772	14,416

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

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

SunWise 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	13,261	12,740
Increase (decrease) in net assets from operations attributable to contractholders	(1,867)	2,731
Unit transactions		
Proceeds from issuance of units	350	466
Amounts paid on redemption of units	(1,820)	(2,676)
	(1,470)	(2,210)
Net assets attributable to contractholders at the end of year	9,924	13,261

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,867)	2,731
Adjustments for:		
Net realized (gain) loss on sale of investments	(198)	(332)
Change in unrealized (appreciation) depreciation in value of investments	2,917	(2,438)
Proceeds from sale of investments	1,824	2,751
Purchase of investments	(9)	(39)
Non-cash distributions from investments	(1,256)	(446)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,411	2,227
Cash flows from (used in) financing activities		
Proceeds from issuance of units	350	466
Amounts paid on redemption of units	(1,796)	(2,676)
Net cash from (used in) financing activities	(1,446)	(2,210)
Net increase (decrease) in cash	(35)	17
Cash (bank overdraft), beginning of year	55	38
Cash (bank overdraft), end of year	20	55
Supplementary Information:		
Interest received*	1	-
Interest paid*	-	-

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

SunWise CI Core Canadian Equity Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
457,193	CI Canadian Equity Corporate Class (I Shares)	10,024,627	9,902,803	99.79
Total Investment Portfolio		10,024,627	9,902,803	99.79
Other Net Assets (Liabilities)			20,978	0.21
Net Assets Attributable to Contractholders			9,923,781	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
430,000	CGI Inc.	40,679,951	50,185,300
1,110,000	Brookfield Corp.	45,344,563	47,263,800
385,000	Alphabet Inc., Class A	29,521,784	45,993,417
140,000	Microsoft Corp.	34,502,954	45,460,279
830,000	Enbridge Inc.	39,203,353	43,923,600
93,000	Mastercard Inc., Class A	43,959,628	43,786,857
2,325,000	Element Fleet Management Corp.	30,988,254	42,896,250
375,000	Amazon.com Inc.	73,460,717	42,651,000
188,000	Analog Devices Inc.	37,206,163	41,754,165
660,000	Sun Life Financial Inc.	42,674,308	41,481,000
530,000	Canadian Natural Resources Ltd.	39,612,937	39,850,700
305,000	Royal Bank of Canada	39,148,605	38,826,500
246,000	WSP Global Inc.	40,564,492	38,644,140
85,000	S&P Global Inc.	34,928,542	38,548,245
380,000	Canadian Pacific Railway Ltd.	20,859,186	38,361,000
115,000	Stryker Corp.	38,857,565	38,069,538
230,000	Meta Platforms Inc., Class A	80,898,729	37,476,283
200,000	Franco-Nevada Corp.	20,840,619	36,914,000
195,000	Ametek Inc.	32,386,178	36,890,272
415,000	Toronto-Dominion Bank (The)	42,025,004	36,383,050
17,000	Constellation Software Inc.	37,317,072	35,937,320
342,000	Edwards Lifesciences Corp.	41,189,975	34,549,503
545,000	Alimentation Couche-Tard Inc.	23,050,968	32,427,500
40,000	Fairfax Financial Holdings Ltd.	21,780,551	32,082,800
735,000	Suncor Energy Inc.	24,489,208	31,568,250

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Equity Corporate Class	1,405,356	9,903	0.7

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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 Corporate Class	2,441,360	13,201	0.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	275,138	324,225	24,869	32,243
Units issued for cash	7,028	13,276	539	458
Units redeemed	(46,754)	(62,363)	(3,552)	(7,832)
Number of units at the end of year	235,412	275,138	21,856	24,869

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	24,260	28,112	34,221	37,443
Units issued for cash	275	4	3,413	574
Units redeemed	(858)	(3,856)	(4,864)	(3,796)
Number of units at the end of year	23,677	24,260	32,770	34,221

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,515	4,847	13,032	14,801
Units issued for cash	-	-	-	-
Units redeemed	(61)	(3,332)	(744)	(1,769)
Number of units at the end of year	1,454	1,515	12,288	13,032

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	65
2041	32
2042	-
Total	97

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	29.70	6,991	235,412	11.55	3.39	0.39	3.78	11.57
2021	34.92	9,607	275,138	3.71	3.39	0.40	3.79	11.79
2020	28.34	9,190	324,225	5.60	3.39	0.40	3.79	11.75
2019	28.71	10,328	359,695	5.66	3.39	0.40	3.79	11.75
2018	24.57	10,495	427,131	13.46	3.39	0.39	3.78	11.54
Class B								
2022	31.77	694	21,856	11.55	3.14	0.28	3.42	8.85
2021	37.22	926	24,869	3.71	3.14	0.26	3.40	8.42
2020	30.10	971	32,243	5.60	3.14	0.26	3.40	8.31
2019	30.38	1,125	37,035	5.66	3.14	0.25	3.39	8.08
2018	25.90	1,052	40,639	13.46	3.14	0.29	3.43	9.16
Class C								
2022	33.75	799	23,677	11.55	2.89	0.34	3.23	11.72
2021	39.46	957	24,260	3.71	2.89	0.34	3.23	11.70
2020	31.86	895	28,112	5.60	2.89	0.34	3.23	11.68
2019	32.09	888	27,670	5.66	2.89	0.34	3.23	11.81
2018	27.31	1,072	39,252	13.46	2.89	0.33	3.22	11.59
Class 2001 A								
2022	29.74	975	32,770	11.55	3.39	0.39	3.78	11.61
2021	34.98	1,197	34,221	3.71	3.39	0.38	3.77	11.28
2020	28.39	1,063	37,443	5.60	3.39	0.38	3.77	11.28
2019	28.75	1,101	38,276	5.66	3.39	0.38	3.77	11.09
2018	24.60	971	39,461	13.46	3.39	0.36	3.75	10.69
Class 2001 B								
2022	31.71	46	1,454	11.55	3.14	0.41	3.55	13.14
2021	37.20	56	1,515	3.71	3.14	0.27	3.41	8.63
2020	30.10	146	4,847	5.60	3.14	0.23	3.37	7.41
2019	30.37	148	4,880	5.66	3.14	0.23	3.37	7.43
2018	25.88	194	7,498	13.46	3.14	0.25	3.39	7.94

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

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

SunWise CI Core Canadian Equity Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	34.06	419	12,288	11.55	2.89	0.20	3.09	6.91
2021	39.77	518	13,032	3.71	2.89	0.20	3.09	6.89
2020	32.06	475	14,801	5.60	2.89	0.20	3.09	7.02
2019	32.25	487	15,094	5.66	2.89	0.22	3.11	7.73
2018	27.41	499	18,202	13.46	2.89	0.22	3.11	7.70

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	7,787	10,367
Cash	6	44
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	16	7
Receivable for unit subscriptions	-	-
	7,809	10,418
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	15	5
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	15	5
Net assets attributable to contractholders	7,794	10,413
*Investments at cost	6,839	7,401
Net assets attributable to contractholders per unit:		
Class A	15.44	18.57
Class B	16.52	19.80
Class C	17.77	21.23
Class 2001 A	15.46	18.59
Class 2001 B	16.48	19.75
Class 2001 C	17.75	21.21

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	22	20
Capital gain distributions from investments	424	130
Net realized gain (loss) on sale of investments	185	386
Change in unrealized appreciation (depreciation) in value of investments	(2,018)	1,467
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,386)	2,003
Expenses (Note 6)		
Management fees	175	217
Administration fees	22	27
Insurance fees	86	106
Harmonized sales tax	32	40
	315	390
Increase (decrease) in net assets from operations attributable to contractholders	(1,701)	1,613
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.23)	2.69
Class B	(3.45)	2.94
Class C	(3.58)	3.19
Class 2001 A	(3.22)	2.68
Class 2001 B	(3.63)	2.90
Class 2001 C	(3.64)	3.20
Weighted average number of units:		
Class A	335,280	372,015
Class B	58,098	67,841
Class C	54,516	63,118
Class 2001 A	38,629	42,339
Class 2001 B	13,123	15,396
Class 2001 C	13,986	16,336

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

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

SunWise 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	10,413	10,141
Increase (decrease) in net assets from operations attributable to contractholders	(1,701)	1,613
Unit transactions		
Proceeds from issuance of units	221	158
Amounts paid on redemption of units	(1,139)	(1,499)
	(918)	(1,341)
Net assets attributable to contractholders at the end of year	7,794	10,413

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,701)	1,613
Adjustments for:		
Net realized (gain) loss on sale of investments	(185)	(386)
Change in unrealized (appreciation) depreciation in value of investments	2,018	(1,467)
Proceeds from sale of investments	1,206	1,783
Purchase of investments	(21)	(4)
Non-cash distributions from investments	(446)	(150)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	871	1,389
Cash flows from (used in) financing activities		
Proceeds from issuance of units	221	392
Amounts paid on redemption of units	(1,130)	(1,737)
Net cash from (used in) financing activities	(909)	(1,345)
Net increase (decrease) in cash	(38)	44
Cash (bank overdraft), beginning of year	44	-
Cash (bank overdraft), end of year	6	44
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 Global Equity Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
313,646	CI Global Equity Corporate Class (I Shares)	6,839,466	7,786,669	99.91
Total Investment Portfolio		6,839,466	7,786,669	99.91
Other Net Assets (Liabilities)			7,179	0.09
Net Assets Attributable to Contractholders			7,793,848	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
127,471	Microsoft Corp.	36,529,886	41,391,909
53,135	Elevance Health Inc.	19,180,971	36,905,519
302,740	Alphabet Inc., Class A	19,430,882	36,166,356
203,500	Apple Inc.	37,022,173	35,800,782
895,500	Shell PLC	34,919,086	34,095,911
2,220,100	AIA Group Ltd.	32,207,515	33,428,199
41,200	Thermo Fisher Scientific Inc.	30,066,829	30,720,132
313,200	East West Bancorp Inc.	27,741,461	27,946,398
55,800	Eli Lilly and Co.	27,907,082	27,640,383
178,900	Prologis Inc.	27,619,042	27,306,656
455,600	Diageo PLC	27,775,458	27,220,969
236,220	Amazon.com Inc.	50,510,994	26,866,718
279,800	Mondelez International Inc., Class A	25,507,962	25,250,299
293,080	Coca-Cola Co. (The)	25,030,169	25,242,377
276,300	Advanced Micro Devices Inc.	24,798,375	24,231,118
79,200	Honeywell International Inc.	23,098,166	22,980,846
81,588	Visa Inc., Class A	21,162,490	22,951,279
95,400	Johnson & Johnson	23,032,835	22,818,163
835,500	Deutsche Telekom AG, Registered	23,038,794	22,569,961
497,900	Bank of America Corp.	23,114,854	22,328,067
121,500	Safran SA	20,967,028	20,589,706
704,100	First Quantum Minerals Ltd.	19,146,238	19,918,989
731,300	Cenovus Energy Inc.	18,706,301	19,211,251
51,400	Accenture PLC, Class A	18,706,476	18,570,890
98,600	Siemens AG, Registered	18,425,229	18,526,825

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Corporate Class	908,642	7,787	0.9

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,178,404	10,367	0.9

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	353,320	401,774	61,313	72,714
Units issued for cash	8,372	5,735	2,967	951
Units redeemed	(41,477)	(54,189)	(8,100)	(12,352)
Number of units at the end of year	320,215	353,320	56,180	61,313

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	60,423	67,371	41,197	44,490
Units issued for cash	1,209	1,121	873	967
Units redeemed	(8,584)	(8,069)	(4,911)	(4,260)
Number of units at the end of year	53,048	60,423	37,159	41,197

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	13,943	15,756	14,812	18,110
Units issued for cash	-	-	103	62
Units redeemed	(3,307)	(1,813)	(2,063)	(3,360)
Number of units at the end of year	10,636	13,943	12,852	14,812

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 Core Global Equity Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	89
2039	51
2040	266
2041	298
2042	72
Total	776

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	15.44	4,945	320,215	5.61	3.51	0.41	3.92	11.70
2021	18.57	6,561	353,320	1.50	3.51	0.41	3.92	11.76
2020	15.91	6,393	401,774	1.96	3.51	0.42	3.93	11.89
2019	14.96	7,148	477,864	5.42	3.51	0.41	3.92	11.68
2018	12.79	7,630	596,608	6.00	3.51	0.40	3.91	11.37
Class B								
2022	16.52	928	56,180	5.61	3.26	0.33	3.59	10.14
2021	19.80	1,214	61,313	1.50	3.26	0.33	3.59	10.08
2020	16.91	1,230	72,714	1.96	3.26	0.28	3.54	8.72
2019	15.83	1,366	86,272	5.42	3.26	0.29	3.55	8.75
2018	13.49	1,828	135,584	6.00	3.26	0.29	3.55	8.75
Class C								
2022	17.77	943	53,048	5.61	2.96	0.32	3.28	10.77
2021	21.23	1,283	60,423	1.50	2.96	0.31	3.27	10.58
2020	18.07	1,217	67,371	1.96	2.96	0.31	3.27	10.52
2019	16.88	1,210	71,714	5.42	2.96	0.30	3.26	10.05
2018	14.34	1,305	91,024	6.00	2.96	0.30	3.26	10.17
Class 2001 A								
2022	15.46	575	37,159	5.61	3.51	0.39	3.90	11.21
2021	18.59	766	41,197	1.50	3.51	0.40	3.91	11.27
2020	15.92	708	44,490	1.96	3.51	0.40	3.91	11.26
2019	14.96	743	49,628	5.42	3.51	0.40	3.91	11.29
2018	12.79	744	58,178	6.00	3.51	0.40	3.91	11.43
Class 2001 B								
2022	16.48	175	10,636	5.61	3.26	0.33	3.59	10.06
2021	19.75	275	13,943	1.50	3.26	0.33	3.59	10.09
2020	16.87	266	15,756	1.96	3.26	0.34	3.60	10.40
2019	15.81	283	17,889	5.42	3.26	0.36	3.62	11.07
2018	13.48	377	27,959	6.00	3.26	0.35	3.61	10.62

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

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

SunWise CI Core Global Equity Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	17.75	228	12,852	5.61	2.96	0.35	3.31	11.78
2021	21.21	314	14,812	1.50	2.96	0.32	3.28	10.96
2020	18.06	327	18,110	1.96	2.96	0.32	3.28	10.69
2019	16.87	345	20,424	5.42	2.96	0.34	3.30	11.37
2018	14.33	384	26,765	6.00	2.96	0.31	3.27	10.58

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	34,398	39,964
Cash	154	139
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	40	13
Receivable for unit subscriptions	1	1
	34,593	40,117
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	38	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	38	-
Net assets attributable to contractholders	34,555	40,117
*Investments at cost	31,074	30,701
Net assets attributable to contractholders per unit:		
Class A	30.50	31.88
Class B	30.85	32.21
Class C	31.45	32.79
Class 2001 A	30.51	31.88
Class 2001 B	30.87	32.22
Class 2001 C	31.33	32.69

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	1,038	924
Capital gain distributions from investments	3,354	142
Net realized gain (loss) on sale of investments	851	884
Change in unrealized appreciation (depreciation) in value of investments	(5,939)	7,429
Other income		
Interest	2	-
Fees rebate (Note 6)	-	-
	(694)	9,379
Expenses (Note 6)		
Management fees	607	640
Administration fees	88	93
Insurance fees	159	168
Harmonized sales tax	95	100
	949	1,001
Increase (decrease) in net assets from operations attributable to contractholders	(1,643)	8,378
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.39)	6.27
Class B	(1.37)	6.36
Class C	(1.33)	6.56
Class 2001 A	(1.17)	6.33
Class 2001 B	(1.48)	6.33
Class 2001 C	(1.31)	6.49
Weighted average number of units:		
Class A	911,911	999,398
Class B	171,309	212,142
Class C	68,786	75,418
Class 2001 A	26,193	28,497
Class 2001 B	6,522	9,675
Class 2001 C	4,336	4,476

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	40,117	36,533
Increase (decrease) in net assets from operations attributable to contractholders	(1,643)	8,378
Unit transactions		
Proceeds from issuance of units	1,357	945
Amounts paid on redemption of units	(5,276)	(5,739)
	(3,919)	(4,794)
Net assets attributable to contractholders at the end of year	34,555	40,117

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,643)	8,378
Adjustments for:		
Net realized (gain) loss on sale of investments	(851)	(884)
Change in unrealized (appreciation) depreciation in value of investments	5,939	(7,429)
Proceeds from sale of investments	5,109	5,893
Purchase of investments	(266)	(22)
Non-cash distributions from investments	(4,392)	(1,066)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	3,896	4,870
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,357	1,046
Amounts paid on redemption of units	(5,238)	(5,927)
Net cash from (used in) financing activities	(3,881)	(4,881)
Net increase (decrease) in cash	15	(11)
Cash (bank overdraft), beginning of year	139	150
Cash (bank overdraft), end of year	154	139
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 Dividend Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,660,288	CI Dividend Income & Growth Corporate Class (I Shares)	31,073,533	34,397,676	99.55
Total Investment Portfolio		31,073,533	34,397,676	99.55
Other Net Assets (Liabilities)			156,896	0.45
Net Assets Attributable to Contractholders			34,554,572	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
517,437	CI Global Infrastructure Private Pool (ETF C\$ Series)	11,235,565	12,105,439
11,815	Fairfax Financial Holdings Ltd.	6,590,855	9,476,457
373,837	Manulife Financial Corp.	8,290,822	9,028,164
202,051	Suncor Energy Inc.	5,227,427	8,678,090
	Cash & Cash Equivalents		7,702,723
62,303	Bank of Montreal	8,076,468	7,642,086
107,507	Bank of Nova Scotia (The)	7,207,176	7,132,014
252,398	Cenovus Energy Inc.	2,826,924	6,630,495
126,675	Teck Resources Ltd., Class B	2,128,216	6,481,960
319,453	ARC Resources Ltd.	2,905,784	5,830,017
80,670	Agnico Eagle Mines Ltd.	5,381,723	5,675,941
100,873	Enbridge Inc.	4,871,079	5,338,199
182,932	TELUS Corp.	5,099,112	4,780,013
19,804	Johnson & Johnson	4,129,064	4,736,802
240,325	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	4,100,124	4,364,302
51,935	Canadian Natural Resources Ltd.	3,199,146	3,904,993
33,861	Canadian Pacific Railway Ltd.	2,168,536	3,418,268
16,657	Procter & Gamble Co. (The)	1,944,645	3,418,220
59,638	TC Energy Corp.	3,787,013	3,219,259
37,300	Coca-Cola Co. (The)	2,002,429	3,212,572
14,554	AbbVie Inc.	2,096,687	3,184,705
73,245	Brookfield Corp.	3,878,435	3,118,772
133,775	Pembina Pipeline Corp., Preferred, Series 21, Variable Rate, Perpetual	3,315,779	3,091,540
103,830	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	3,140,833	3,064,771
28,978	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,278,650	2,922,705

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

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

SunWise 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Dividend Income & Growth Corporate Class	311,901	34,398	11.0

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	531,074	39,964	7.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	951,625	1,059,296	193,623	227,241
Units issued for cash	30,618	29,132	9,979	2,201
Units redeemed	(114,357)	(136,803)	(46,426)	(35,819)
Number of units at the end of year	867,886	951,625	157,176	193,623

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	70,652	85,690	26,581	31,377
Units issued for cash	546	239	2,912	513
Units redeemed	(3,592)	(15,277)	(2,723)	(5,309)
Number of units at the end of year	67,606	70,652	26,770	26,581

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	7,437	10,550	4,365	5,138
Units issued for cash	-	-	50	11
Units redeemed	(1,928)	(3,113)	(666)	(784)
Number of units at the end of year	5,509	7,437	3,749	4,365

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	159
2041	-
2042	-
Total	159

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A									
2022	30.50	26,475	867,886	12.67	2.34	0.27	2.61	11.35	
2021	31.88	30,333	951,625	2.81	2.34	0.27	2.61	11.37	
2020	25.65	27,176	1,059,296	1.68	2.34	0.27	2.61	11.54	
2019	25.06	30,699	1,224,814	5.52	2.34	0.27	2.61	11.53	
2018	22.35	31,821	1,424,025	6.07	2.34	0.27	2.61	11.47	
Class B									
2022	30.85	4,849	157,176	12.67	2.29	0.24	2.53	10.39	
2021	32.21	6,237	193,623	2.81	2.29	0.24	2.53	10.50	
2020	25.91	5,888	227,241	1.68	2.29	0.24	2.53	10.51	
2019	25.29	6,542	258,709	5.52	2.29	0.24	2.53	10.37	
2018	22.53	6,550	290,728	6.07	2.29	0.23	2.52	10.03	
Class C									
2022	31.45	2,127	67,606	12.67	2.19	0.20	2.39	9.11	
2021	32.79	2,317	70,652	2.81	2.19	0.20	2.39	9.30	
2020	26.33	2,256	85,690	1.68	2.19	0.21	2.40	9.51	
2019	25.66	2,436	94,922	5.52	2.19	0.20	2.39	9.35	
2018	22.83	2,483	108,762	6.07	2.19	0.21	2.40	9.67	
Class 2001 A									
2022	30.51	817	26,770	12.67	2.34	0.28	2.62	11.79	
2021	31.88	847	26,581	2.81	2.34	0.28	2.62	12.16	
2020	25.67	805	31,377	1.68	2.34	0.28	2.62	12.00	
2019	25.08	910	36,271	5.52	2.34	0.25	2.59	10.54	
2018	22.35	911	40,758	6.07	2.34	0.24	2.58	10.22	
Class 2001 B									
2022	30.87	170	5,509	12.67	2.29	0.21	2.50	9.25	
2021	32.22	240	7,437	2.81	2.29	0.20	2.49	8.89	
2020	25.91	273	10,550	1.68	2.29	0.21	2.50	9.05	
2019	25.28	347	13,738	5.52	2.29	0.21	2.50	9.36	
2018	22.51	396	17,596	6.07	2.29	0.22	2.51	9.72	

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

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

SunWise CI Dividend Income & Growth Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	31.33	117	3,749	12.67	2.19	0.28	2.47	12.77
2021	32.69	143	4,365	2.81	2.19	0.26	2.45	11.79
2020	26.27	135	5,138	1.68	2.19	0.23	2.42	10.56
2019	25.62	164	6,403	5.52	2.19	0.23	2.42	10.59
2018	22.80	146	6,390	6.07	2.19	0.23	2.42	10.43

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,593	1,882
Cash	4	7
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	39	-
Receivable for unit subscriptions	-	-
	1,636	1,889
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	39	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	39	-
Net assets attributable to contractholders	1,597	1,889
*Investments at cost	1,371	1,535
Net assets attributable to contractholders per unit:		
Class A	14.32	14.81
Class B	15.26	15.74
Class C	16.43	16.87
Class 2001 A	14.22	14.72
Class 2001 B	15.22	15.70
Class 2001 C	16.38	16.84

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	3	-
Capital gain distributions from investments	85	11
Net realized gain (loss) on sale of investments	37	42
Change in unrealized appreciation (depreciation) in value of investments	(125)	214
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	-	267
Expenses (Note 6)		
Management fees	35	40
Administration fees	4	5
Insurance fees	17	20
Harmonized sales tax	7	7
	63	72
Increase (decrease) in net assets from operations attributable to contractholders	(63)	195
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.56)	1.44
Class B	(0.49)	1.64
Class C	(0.49)	1.72
Class 2001 A	(0.45)	1.41
Class 2001 B	(0.47)	1.57
Class 2001 C	(0.45)	1.70
Weighted average number of units:		
Class A	74,721	81,016
Class B	17,562	20,062
Class C	14,318	14,990
Class 2001 A	6,327	6,985
Class 2001 B	3,409	3,809
Class 2001 C	2,529	2,491

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,889	1,917
Increase (decrease) in net assets from operations attributable to contractholders	(63)	195
Unit transactions		
Proceeds from issuance of units	113	38
Amounts paid on redemption of units	(342)	(261)
	(229)	(223)
Net assets attributable to contractholders at the end of year	1,597	1,889

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(63)	195
Adjustments for:		
Net realized (gain) loss on sale of investments	(37)	(42)
Change in unrealized (appreciation) depreciation in value of investments	125	(214)
Proceeds from sale of investments	271	330
Purchase of investments	(21)	(30)
Non-cash distributions from investments	(88)	(11)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	187	228
Cash flows from (used in) financing activities		
Proceeds from issuance of units	113	38
Amounts paid on redemption of units	(303)	(261)
Net cash from (used in) financing activities	(190)	(223)
Net increase (decrease) in cash	(3)	5
Cash (bank overdraft), beginning of year	7	2
Cash (bank overdraft), end of year	4	7

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Global Value Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
74,202	CI Global Value Corporate Class (I Shares)	1,371,382	1,592,534	99.71
Total Investment Portfolio		1,371,382	1,592,534	99.71
Other Net Assets (Liabilities)			4,616	0.29
Net Assets Attributable to Contractholders			1,597,150	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
21,707	Willis Towers Watson PLC	6,033,176	7,188,519
44,335	Intercontinental Exchange Inc.	5,227,026	6,158,436
17,883	Chubb Ltd.	2,801,771	5,341,516
40,259	Sanofi SA	4,855,345	5,242,251
39,975	Heineken NV	4,582,135	5,091,709
51,765	Bristol-Myers Squibb Co.	3,958,448	5,042,962
10,983	Everest Re Group Ltd.	3,540,117	4,926,310
57,653	TotalEnergies SE	3,285,253	4,900,890
24,129	Hanover Insurance Group Inc.	4,299,000	4,414,787
6,597	Zurich Insurance Group AG	2,911,224	4,272,723
160,798	GSK PLC	4,769,423	3,783,953
35,580	Medtronic PLC	4,264,495	3,744,186
60,189	Diageo PLC	2,579,352	3,596,143
121,970	NortonLifeLock Inc.	3,551,484	3,539,108
	Cash & Cash Equivalents		3,511,085
51,701	Cisco Systems Inc.	2,990,396	3,334,950
23,892	Raytheon Technologies Corp.	2,636,755	3,264,739
35,702	Akzo Nobel NV	3,296,625	3,237,236
25,572	CVS Health Corp.	2,294,942	3,226,656
6,970	Charter Communications Inc., Class A	4,335,979	3,200,216
66,533	Sumitomo Mitsui Trust Holdings Inc.	2,705,878	3,149,292
18,254	Check Point Software Technologies Ltd.	2,619,254	3,118,160
65,030	Comcast Corp., Class A	3,211,652	3,079,130
32,655	Henkel AG & Co., KGaA, Preferred	3,953,222	3,077,384
268,952	Alight Inc.	3,149,654	3,044,386

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Corporate Class	201,357	1,593	0.8

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	250,548	1,882	0.8

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	78,927	87,943	17,260	22,603
Units issued for cash	7,340	2,416	419	17
Units redeemed	(20,776)	(11,432)	(207)	(5,360)
Number of units at the end of year	65,491	78,927	17,472	17,260

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	14,486	15,116	6,943	7,274
Units issued for cash	49	19	56	60
Units redeemed	(446)	(649)	(2,220)	(391)
Number of units at the end of year	14,089	14,486	4,779	6,943

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	3,755	4,026	2,529	2,470
Units issued for cash	-	64	-	60
Units redeemed	(365)	(335)	-	(1)
Number of units at the end of year	3,390	3,755	2,529	2,529

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	12
2040	26
2041	66
2042	11
Total	115

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	14.32	938	65,491	6.39	3.51	0.40	3.91	11.32
2021	14.81	1,169	78,927	2.16	3.51	0.39	3.90	10.98
2020	13.38	1,176	87,943	7.27	3.51	0.39	3.90	10.97
2019	13.83	1,452	105,003	7.85	3.51	0.40	3.91	11.28
2018	12.23	1,417	115,878	9.62	3.51	0.38	3.89	10.69
Class B								
2022	15.26	267	17,472	6.39	3.26	0.41	3.67	12.51
2021	15.74	272	17,260	2.16	3.26	0.40	3.66	12.18
2020	14.19	321	22,603	7.27	3.26	0.39	3.65	12.06
2019	14.63	351	23,950	7.85	3.26	0.40	3.66	12.12
2018	12.90	326	25,237	9.62	3.26	0.40	3.66	12.22
Class C								
2022	16.43	231	14,089	6.39	2.96	0.32	3.28	10.97
2021	16.87	244	14,486	2.16	2.96	0.33	3.29	10.98
2020	15.15	229	15,116	7.27	2.96	0.32	3.28	10.88
2019	15.57	217	13,951	7.85	2.96	0.30	3.26	10.14
2018	13.68	207	15,090	9.62	2.96	0.31	3.27	10.51
Class 2001 A								
2022	14.22	68	4,779	6.39	3.51	0.48	3.99	13.65
2021	14.72	102	6,943	2.16	3.51	0.47	3.98	13.51
2020	13.31	97	7,274	7.27	3.51	0.47	3.98	13.39
2019	13.77	107	7,752	7.85	3.51	0.46	3.97	13.24
2018	12.18	92	7,580	9.62	3.51	0.46	3.97	13.08
Class 2001 B								
2022	15.22	52	3,390	6.39	3.26	0.43	3.69	13.12
2021	15.70	59	3,755	2.16	3.26	0.43	3.69	13.25
2020	14.16	57	4,026	7.27	3.26	0.43	3.69	13.25
2019	14.61	65	4,427	7.85	3.26	0.44	3.70	13.45
2018	12.89	76	5,899	9.62	3.26	0.41	3.67	12.66

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 Global Value Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001C								
2022	16.38	41	2,529	6.39	2.96	0.36	3.32	12.14
2021	16.84	43	2,529	2.16	2.96	0.36	3.32	12.12
2020	15.12	37	2,470	7.27	2.96	0.36	3.32	12.12
2019	15.54	38	2,471	7.85	2.96	0.37	3.33	12.32
2018	13.66	36	2,660	9.62	2.96	0.39	3.35	13.21

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,086	1,302
Cash	4	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	1	-
	1,091	1,303
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	1,091	1,303
*Investments at cost	1,014	1,161
Net assets attributable to contractholders per unit:		
Class A	16.39	17.21
Class B	18.87	19.74
Class C	20.41	21.29
Class 2001 A	16.33	17.15
Class 2001 B	18.83	19.72
Class 2001 C	20.44	21.30

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	35	35
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	16	17
Change in unrealized appreciation (depreciation) in value of investments	(69)	39
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(18)	91
Expenses (Note 6)		
Management fees	24	28
Administration fees	3	4
Insurance fees	12	14
Harmonized sales tax	5	5
	44	51
Increase (decrease) in net assets from operations attributable to contractholders	(62)	40
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.88)	0.51
Class B	(0.96)	0.62
Class C	(0.94)	0.74
Class 2001 A	(0.87)	0.41
Class 2001 B	0.25	0.61
Class 2001 C	(0.86)	1.08
Weighted average number of units:		
Class A	58,362	60,925
Class B	3,645	3,848
Class C	6,819	8,104
Class 2001 A	517	490
Class 2001 B	157	798
Class 2001 C	166	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 CI International Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,303	1,338
Increase (decrease) in net assets from operations attributable to contractholders	(62)	40
Unit transactions		
Proceeds from issuance of units	45	40
Amounts paid on redemption of units	(195)	(115)
	(150)	(75)
Net assets attributable to contractholders at the end of year	1,091	1,303

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(62)	40
Adjustments for:		
Net realized (gain) loss on sale of investments	(16)	(17)
Change in unrealized (appreciation) depreciation in value of investments	69	(39)
Proceeds from sale of investments	199	152
Purchase of investments	(1)	(29)
Non-cash distributions from investments	(35)	(35)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	154	72
Cash flows from (used in) financing activities		
Proceeds from issuance of units	44	40
Amounts paid on redemption of units	(195)	(115)
Net cash from (used in) financing activities	(151)	(75)
Net increase (decrease) in cash	3	(3)
Cash (bank overdraft), beginning of year	1	4
Cash (bank overdraft), end of year	4	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 International Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
48,940	CI International Value Fund (Series I)	1,013,707	1,086,366	99.61
Total Investment Portfolio		1,013,707	1,086,366	99.61
Other Net Assets (Liabilities)			4,236	0.39
Net Assets Attributable to Contractholders			1,090,602	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,985	Willis Towers Watson PLC	2,208,238	2,644,323
18,398	Heineken NV	2,239,746	2,343,396
7,781	Chubb Ltd.	1,422,888	2,324,126
17,370	Sanofi SA	2,015,233	2,261,802
26,268	TotalEnergies SE	1,732,258	2,232,956
4,877	Everest Re Group Ltd.	1,625,090	2,187,528
2,992	Zurich Insurance Group AG	1,269,191	1,937,848
12,927	Daito Trust Construction Co., Ltd.	1,984,033	1,805,797
10,500	Check Point Software Technologies Ltd.	1,498,558	1,793,617
74,489	GSK PLC	2,122,451	1,752,900
27,577	Diageo PLC	1,257,032	1,647,657
15,377	Medtronic PLC	1,737,812	1,618,166
33,674	Sumitomo Mitsui Trust Holdings Inc.	1,621,058	1,593,935
17,505	Akzo Nobel NV	1,839,287	1,587,245
12,954	Novartis AG, Registered	1,419,872	1,585,621
15,641	Euronext NV	1,699,143	1,567,850
10,492	SAP SE	1,637,201	1,465,802
	Cash & Cash Equivalents		1,457,109
26,873	KB Financial Group Inc.	1,527,089	1,395,590
35,082	AXA SA	1,078,739	1,324,831
8,328	Nestlé SA, Registered	983,156	1,306,573
13,816	HDFC Bank Ltd., ADR	1,112,742	1,279,737
6,787	Siemens AG, Registered	986,933	1,275,269
26,761	BP PLC, ADR	1,210,812	1,265,667
17,736	Danone	1,562,323	1,265,525

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	73,652	1,086	1.5

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	77,948	1,302	1.7

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	60,394	63,011	3,830	3,866
Units issued for cash	2,460	2,108	53	54
Units redeemed	(9,469)	(4,725)	(392)	(90)
Number of units at the end of year	53,385	60,394	3,491	3,830

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	7,489	8,227	527	470
Units issued for cash	31	28	299	57
Units redeemed	(873)	(766)	(321)	-
Number of units at the end of year	6,647	7,489	505	527

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	798	798	165	882
Units issued for cash	-	-	1	46
Units redeemed	(674)	-	-	(763)
Number of units at the end of year	124	798	166	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 International Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	27
2039	20
2040	8
2041	15
2042	1
Total	71

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	16.39	876	53,385	3.26	3.51	0.44	3.95	12.42
2021	17.21	1,039	60,394	4.91	3.51	0.43	3.94	12.28
2020	16.73	1,054	63,011	3.75	3.51	0.42	3.93	11.96
2019	17.18	1,416	82,451	3.09	3.51	0.42	3.93	11.83
2018	15.43	1,426	92,473	5.64	3.51	0.42	3.93	11.84
Class B								
2022	18.87	66	3,491	3.26	3.26	0.32	3.58	9.78
2021	19.74	76	3,830	4.91	3.26	0.32	3.58	9.79
2020	19.12	74	3,866	3.75	3.26	0.35	3.61	10.64
2019	19.57	80	4,105	3.09	3.26	0.36	3.62	11.03
2018	17.52	89	5,101	5.64	3.26	0.38	3.64	11.58
Class C								
2022	20.41	136	6,647	3.26	2.96	0.33	3.29	11.14
2021	21.29	159	7,489	4.91	2.96	0.33	3.29	11.20
2020	20.56	169	8,227	3.75	2.96	0.33	3.29	11.02
2019	20.98	184	8,761	3.09	2.96	0.33	3.29	11.01
2018	18.72	164	8,736	5.64	2.96	0.33	3.29	11.08
Class 2001 A								
2022	16.33	8	505	3.26	3.51	0.51	4.02	14.31
2021	17.15	9	527	4.91	3.51	0.50	4.01	14.47
2020	16.69	8	470	3.75	3.51	0.46	3.97	13.16
2019	17.14	8	470	3.09	3.50	0.46	3.96	13.19
2018	15.40	72	4,657	5.64	3.51	0.46	3.97	13.17
Class 2001 B								
2022	18.83	2	124	3.26	3.26	0.28	3.54	12.34
2021	19.72	16	798	4.91	3.26	0.40	3.66	12.34
2020	19.12	15	798	3.75	3.26	0.40	3.66	12.34
2019	19.58	16	798	3.09	3.26	0.40	3.66	12.34
2018	17.54	14	798	5.64	3.26	0.40	3.66	12.34

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 CI International Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	20.44	3	166	3.26	2.96	0.21	3.17	7.23
2021	21.30	4	165	4.91	2.96	0.21	3.17	11.92
2020	20.59	18	882	3.75	2.96	0.36	3.32	11.92
2019	21.01	19	882	3.09	2.96	0.37	3.33	11.92
2018	18.76	17	882	5.64	2.96	0.26	3.22	8.74

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	720	855
Cash	2	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	722	856
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	722	856
*Investments at cost	650	744
Net assets attributable to contractholders per unit:		
Class A	13.89	14.61
Class B	14.96	15.67
Class C	16.31	17.02
Class 2001 A	13.82	14.55
Class 2001 B	14.84	15.57
Class 2001 C	16.43	17.14

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	1	-
Capital gain distributions from investments	19	7
Net realized gain (loss) on sale of investments	6	11
Change in unrealized appreciation (depreciation) in value of investments	(41)	37
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(15)	55
Expenses (Note 6)		
Management fees	16	18
Administration fees	2	2
Insurance fees	9	10
Harmonized sales tax	3	3
	30	33
Increase (decrease) in net assets from operations attributable to contractholders	(45)	22
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.82)	0.34
Class B	(0.90)	0.59
Class C	(0.69)	0.52
Class 2001 A	(0.74)	0.35
Class 2001 B	0.87	0.39
Class 2001 C	(0.63)	0.47
Weighted average number of units:		
Class A	45,191	47,283
Class B	3,211	4,137
Class C	2,735	2,705
Class 2001 A	1,221	1,270
Class 2001 B	121	1,018
Class 2001 C	2,765	2,415

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	856	885
Increase (decrease) in net assets from operations attributable to contractholders	(45)	22
Unit transactions		
Proceeds from issuance of units	31	25
Amounts paid on redemption of units	(120)	(76)
	(89)	(51)
Net assets attributable to contractholders at the end of year	722	856

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(45)	22
Adjustments for:		
Net realized (gain) loss on sale of investments	(6)	(11)
Change in unrealized (appreciation) depreciation in value of investments	41	(37)
Proceeds from sale of investments	131	97
Purchase of investments	(11)	(16)
Non-cash distributions from investments	(20)	(7)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	90	48
Cash flows from (used in) financing activities		
Proceeds from issuance of units	31	25
Amounts paid on redemption of units	(120)	(76)
Net cash from (used in) financing activities	(89)	(51)
Net increase (decrease) in cash	1	(3)
Cash (bank overdraft), beginning of year	1	4
Cash (bank overdraft), end of year	2	1
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI International Value Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
40,936	CI International Value Corporate Class (I Shares)	650,397	720,110	99.77
Total Investment Portfolio		650,397	720,110	99.77
Other Net Assets (Liabilities)			1,681	0.23
Net Assets Attributable to Contractholders			721,791	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
42,089	Willis Towers Watson PLC	11,586,832	13,938,249
97,225	Heineken NV	10,846,005	12,383,775
41,017	Chubb Ltd.	6,811,897	12,251,466
91,794	Sanofi SA	10,530,227	11,952,784
138,465	TotalEnergies SE	8,858,498	11,770,450
25,708	Everest Re Group Ltd.	8,477,304	11,531,056
	Cash & Cash Equivalents		10,298,632
15,811	Zurich Insurance Group AG	6,444,863	10,240,415
68,211	Daito Trust Construction Co., Ltd.	10,432,380	9,528,522
55,348	Check Point Software Technologies Ltd.	7,624,815	9,454,581
393,649	GSK PLC	11,157,177	9,263,481
145,369	Diageo PLC	5,969,020	8,685,437
81,059	Medtronic PLC	8,643,738	8,530,072
177,579	Sumitomo Mitsui Trust Holdings Inc.	8,069,507	8,405,576
92,507	Akzo Nobel NV	9,506,155	8,387,961
68,287	Novartis AG, Registered	7,280,483	8,358,602
82,451	Euronext NV	9,092,215	8,264,869
55,305	SAP SE	8,696,139	7,726,475
141,658	KB Financial Group Inc.	8,015,358	7,356,694
185,394	AXA SA	5,579,225	7,001,189
43,902	Nestlé SA, Registered	4,688,026	6,887,748
72,829	HDFC Bank Ltd., ADR	5,820,508	6,745,942
35,865	Siemens AG, Registered	4,898,525	6,738,992
93,731	Danone	8,055,566	6,688,029
141,065	BP PLC, ADR	6,266,866	6,671,700

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Corporate Class	392,006	720	0.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	449,606	855	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	46,182	48,141	3,557	5,456
Units issued for cash	1,750	751	7	19
Units redeemed	(6,654)	(2,710)	(793)	(1,918)
Number of units at the end of year	41,278	46,182	2,771	3,557

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	2,705	2,705	1,228	1,363
Units issued for cash	52	-	-	292
Units redeemed	-	-	(224)	(427)
Number of units at the end of year	2,757	2,705	1,004	1,228

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,018	1,018	2,666	2,126
Units issued for cash	-	-	352	540
Units redeemed	(944)	-	(162)	-
Number of units at the end of year	74	1,018	2,856	2,666

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	10
2039	8
2040	26
2041	30
2042	19
Total	93

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	13.89	574	41,278	4.04	3.61	0.37	3.98	10.17
2021	14.61	674	46,182	2.64	3.61	0.37	3.98	10.28
2020	14.27	687	48,141	3.01	3.61	0.37	3.98	10.27
2019	14.77	850	57,523	6.67	3.61	0.38	3.99	10.44
2018	13.34	863	64,670	13.66	3.61	0.37	3.98	10.26
Class B								
2022	14.96	41	2,771	4.04	3.36	0.25	3.61	7.40
2021	15.67	56	3,557	2.64	3.36	0.25	3.61	7.28
2020	15.25	84	5,456	3.01	3.36	0.24	3.60	7.28
2019	15.73	100	6,353	6.67	3.36	0.25	3.61	7.33
2018	14.16	136	9,570	13.66	3.36	0.30	3.66	8.85
Class C								
2022	16.31	45	2,757	4.04	3.01	0.22	3.23	7.48
2021	17.02	46	2,705	2.64	3.01	0.22	3.23	7.25
2020	16.50	45	2,705	3.01	3.01	0.19	3.20	6.26
2019	16.95	45	2,652	6.67	3.01	0.29	3.30	9.58
2018	15.21	29	1,868	13.66	3.01	0.33	3.34	11.07
Class 2001 A								
2022	13.82	14	1,004	4.04	3.61	0.47	4.08	13.04
2021	14.55	18	1,228	2.64	3.61	0.48	4.09	13.75
2020	14.23	19	1,363	3.01	3.61	0.48	4.09	14.08
2019	14.75	52	3,604	6.67	3.61	0.48	4.09	13.95
2018	13.34	51	3,853	13.66	3.61	0.46	4.07	12.81
Class 2001 B								
2022	14.84	1	74	4.04	3.36	0.44	3.80	13.00
2021	15.57	16	1,018	2.64	3.36	0.44	3.80	13.00
2020	15.18	15	1,018	3.01	3.36	0.43	3.79	13.00
2019	15.68	16	1,018	6.67	3.36	0.43	3.79	13.00
2018	14.14	14	1,018	13.66	3.36	0.42	3.78	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	16.43	47	2,856	4.04	3.01	0.16	3.17	5.17
2021	17.14	46	2,666	2.64	3.01	0.15	3.16	5.00
2020	16.60	35	2,126	3.01	3.01	0.15	3.16	5.00
2019	17.04	35	2,028	6.67	3.01	0.22	3.23	7.06
2018	15.28	31	2,060	13.66	3.01	0.22	3.23	7.27

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	15,096	20,402
Cash	11	28
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	33	3
Receivable for unit subscriptions	-	-
	15,140	20,433
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	31	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	31	-
Net assets attributable to contractholders	15,109	20,433
*Investments at cost	13,930	12,663
Net assets attributable to contractholders per unit:		
Class A	21.23	26.00
Class B	22.73	27.75
Class C	24.25	29.52
Class 2001 A	21.23	26.00
Class 2001 B	22.67	27.70
Class 2001 C	24.15	29.43

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	291	263
Capital gain distributions from investments	2,728	351
Net realized gain (loss) on sale of investments	538	1,327
Change in unrealized appreciation (depreciation) in value of investments	(6,573)	2,056
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(3,015)	3,997
Expenses (Note 6)		
Management fees	357	434
Administration fees	41	50
Insurance fees	164	199
Harmonized sales tax	57	69
	619	752
Increase (decrease) in net assets from operations attributable to contractholders	(3,634)	3,245
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(4.85)	3.80
Class B	(5.05)	4.18
Class C	(5.36)	4.46
Class 2001 A	(4.81)	3.76
Class 2001 B	(5.54)	4.09
Class 2001 C	(5.38)	4.49
Weighted average number of units:		
Class A	507,648	575,418
Class B	88,226	98,228
Class C	60,508	67,575
Class 2001 A	58,154	60,689
Class 2001 B	11,185	13,633
Class 2001 C	10,812	13,767

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	20,433	20,452
Increase (decrease) in net assets from operations attributable to contractholders	(3,634)	3,245
Unit transactions		
Proceeds from issuance of units	491	650
Amounts paid on redemption of units	(2,181)	(3,914)
	(1,690)	(3,264)
Net assets attributable to contractholders at the end of year	15,109	20,433

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(3,634)	3,245
Adjustments for:		
Net realized (gain) loss on sale of investments	(538)	(1,327)
Change in unrealized (appreciation) depreciation in value of investments	6,573	(2,056)
Proceeds from sale of investments	2,373	4,012
Purchase of investments	(113)	(11)
Non-cash distributions from investments	(3,019)	(614)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,642	3,249
Cash flows from (used in) financing activities		
Proceeds from issuance of units	491	650
Amounts paid on redemption of units	(2,150)	(3,914)
Net cash from (used in) financing activities	(1,659)	(3,264)
Net increase (decrease) in cash	(17)	(15)
Cash (bank overdraft), beginning of year	28	43
Cash (bank overdraft), end of year	11	28
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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
891,749	CI Canadian Investment Corporate Class (I Shares)	13,929,970	15,096,237	99.92
Total Investment Portfolio		13,929,970	15,096,237	99.92
Other Net Assets (Liabilities)			12,761	0.08
Net Assets Attributable to Contractholders			15,108,998	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
82,353	Royal Bank of Canada	6,671,805	10,483,537
14,352	Humana Inc.	7,781,778	9,953,187
19,837	Mastercard Inc., Class A	8,694,280	9,339,784
106,528	Toronto-Dominion Bank (The)	6,313,624	9,339,310
28,145	Microsoft Corp.	6,131,957	9,139,140
110,128	Canadian Natural Resources Ltd.	7,965,275	8,280,524
22,955	Danaher Corp.	7,762,091	8,249,538
3,781	Constellation Software Inc.	5,067,034	7,992,883
68,264	Amazon.com Inc.	10,679,714	7,764,074
49,043	Thomson Reuters Corp.	3,920,232	7,575,182
142,169	Enbridge Inc.	7,619,870	7,523,583
52,906	Canadian Tire Corp., Ltd., Class A	6,690,392	7,486,199
55,477	Starbucks Corp.	7,419,173	7,451,493
16,408	S&P Global Inc.	6,641,613	7,441,172
72,597	Canadian Pacific Railway Ltd.	6,480,075	7,328,667
43,900	WSP Global Inc.	6,973,820	6,896,251
160,782	Brookfield Corp.	5,590,249	6,846,098
34,547	Intact Financial Corp.	5,089,832	6,733,556
56,245	Alphabet Inc., Class A	5,572,446	6,719,220
19,086	Stryker Corp.	4,546,633	6,318,219
63,624	Toromont Industries Ltd.	7,155,312	6,216,701
172,758	Empire Co., Ltd., Class A	6,219,455	6,160,550
29,684	Cheniere Energy Inc.	4,242,458	6,027,213
142,139	Open Text Corp.	7,543,239	5,702,617
41,477	TMX Group Ltd.	3,960,737	5,620,963

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Investment Corporate Class	247,021	15,096	6.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	653,000	20,402	3.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	532,849	628,537	90,136	108,064
Units issued for cash	13,754	18,053	3,258	1,649
Units redeemed	(67,199)	(113,741)	(6,870)	(19,577)
Number of units at the end of year	479,404	532,849	86,524	90,136

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	62,869	70,524	59,165	62,845
Units issued for cash	353	3,858	3,685	2,184
Units redeemed	(8,790)	(11,513)	(5,449)	(5,864)
Number of units at the end of year	54,432	62,869	57,401	59,165

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	12,485	14,209	11,482	16,278
Units issued for cash	777	93	19	41
Units redeemed	(4,972)	(1,817)	(1,741)	(4,837)
Number of units at the end of year	8,290	12,485	9,760	11,482

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	65
2039	278
2040	9
2041	214
2042	-
Total	566

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	21.23	10,180	479,404	14.14	3.39	0.35	3.74	10.35
2021	26.00	13,854	532,849	3.03	3.39	0.35	3.74	10.33
2020	22.25	13,982	628,537	86.16	3.39	0.35	3.74	10.41
2019	20.90	16,362	782,797	3.91	3.39	0.35	3.74	10.32
2018	17.76	17,544	987,726	2.81	3.39	0.35	3.74	10.34
Class B								
2022	22.73	1,967	86,524	14.14	3.14	0.27	3.41	8.50
2021	27.75	2,501	90,136	3.03	3.14	0.28	3.42	8.81
2020	23.66	2,557	108,064	86.16	3.14	0.27	3.41	8.49
2019	22.16	2,740	123,670	3.91	3.14	0.27	3.41	8.62
2018	18.76	2,937	156,544	2.81	3.14	0.29	3.43	9.11
Class C								
2022	24.25	1,320	54,432	14.14	2.89	0.27	3.16	9.32
2021	29.52	1,856	62,869	3.03	2.89	0.28	3.17	9.52
2020	25.11	1,771	70,524	86.16	2.89	0.27	3.16	9.21
2019	23.45	1,915	81,648	3.91	2.89	0.26	3.15	8.89
2018	19.81	2,154	108,727	2.81	2.89	0.27	3.16	9.19
Class 2001 A								
2022	21.23	1,218	57,401	14.14	3.39	0.38	3.77	11.25
2021	26.00	1,538	59,165	3.03	3.39	0.38	3.77	11.20
2020	22.25	1,398	62,845	86.16	3.39	0.36	3.75	10.53
2019	20.90	1,424	68,130	3.91	3.39	0.35	3.74	10.22
2018	17.76	1,582	89,054	2.81	3.39	0.35	3.74	10.24
Class 2001 B								
2022	22.67	188	8,290	14.14	3.14	0.36	3.50	11.31
2021	27.70	346	12,485	3.03	3.14	0.35	3.49	11.26
2020	23.64	336	14,209	86.16	3.14	0.30	3.44	9.45
2019	22.14	509	22,961	3.91	3.14	0.29	3.43	9.34
2018	18.75	505	26,941	2.81	3.14	0.30	3.44	9.66

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 Premier Canadian Investment Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	24.15	236	9,760	14.14	2.89	0.34	3.23	11.93
2021	29.43	338	11,482	3.03	2.89	0.32	3.21	11.09
2020	25.04	408	16,278	86.16	2.89	0.33	3.22	11.28
2019	23.40	422	18,029	3.91	2.89	0.35	3.24	12.07
2018	19.79	445	22,512	2.81	2.89	0.35	3.24	12.06

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,107	1,458
Cash	3	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	1,110	1,460
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	1,110	1,460
*Investments at cost	998	1,120
Net assets attributable to contractholders per unit:		
Class A	28.54	29.88
Class B	31.80	33.21
Class C	33.18	34.59
Class 2001 A	30.77	32.20
Class 2001 B	32.00	33.42
Class 2001 C	33.30	34.69

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	37	35
Capital gain distributions from investments	112	5
Net realized gain (loss) on sale of investments	57	41
Change in unrealized appreciation (depreciation) in value of investments	(229)	270
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(23)	351
Expenses (Note 6)		
Management fees	22	26
Administration fees	3	3
Insurance fees	5	6
Harmonized sales tax	4	4
	34	39
Increase (decrease) in net assets from operations attributable to contractholders	(57)	312
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	3.41	5.78
Class B	4.32	6.47
Class C	4.57	6.80
Class 2001 A	(1.49)	6.25
Class 2001 B	(1.33)	6.53
Class 2001 C	(1.38)	6.92
Weighted average number of units:		
Class A	69	574
Class B	69	620
Class C	68	608
Class 2001 A	32,049	36,977
Class 2001 B	4,532	5,180
Class 2001 C	3,124	5,068

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,460	1,340
Increase (decrease) in net assets from operations attributable to contractholders	(57)	312
Unit transactions		
Proceeds from issuance of units	-	9
Amounts paid on redemption of units	(293)	(201)
	(293)	(192)
Net assets attributable to contractholders at the end of year	1,110	1,460

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(57)	312
Adjustments for:		
Net realized (gain) loss on sale of investments	(57)	(41)
Change in unrealized (appreciation) depreciation in value of investments	229	(270)
Proceeds from sale of investments	329	231
Purchase of investments	-	-
Non-cash distributions from investments	(149)	(40)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	295	192
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	9
Amounts paid on redemption of units	(293)	(201)
Net cash from (used in) financing activities	(293)	(192)
Net increase (decrease) in cash	2	-
Cash (bank overdraft), beginning of year	1	1
Cash (bank overdraft), end of year	3	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 Dividend Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
53,419	CI Dividend Income & Growth Corporate Class (I Shares)	998,277	1,106,732	99.71
Total Investment Portfolio		998,277	1,106,732	99.71
Other Net Assets (Liabilities)			3,212	0.29
Net Assets Attributable to Contractholders			1,109,944	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
517,437	CI Global Infrastructure Private Pool (ETF C\$ Series)	11,235,565	12,105,439
11,815	Fairfax Financial Holdings Ltd.	6,590,855	9,476,457
373,837	Manulife Financial Corp.	8,290,822	9,028,164
202,051	Suncor Energy Inc.	5,227,427	8,678,090
	Cash & Cash Equivalents		7,702,723
62,303	Bank of Montreal	8,076,468	7,642,086
107,507	Bank of Nova Scotia (The)	7,207,176	7,132,014
252,398	Cenovus Energy Inc.	2,826,924	6,630,495
126,675	Teck Resources Ltd., Class B	2,128,216	6,481,960
319,453	ARC Resources Ltd.	2,905,784	5,830,017
80,670	Agnico Eagle Mines Ltd.	5,381,723	5,675,941
100,873	Enbridge Inc.	4,871,079	5,338,199
182,932	TELUS Corp.	5,099,112	4,780,013
19,804	Johnson & Johnson	4,129,064	4,736,802
240,325	BCE Inc., Preferred, Series AB, Floating Rate, Perpetual	4,100,124	4,364,302
51,935	Canadian Natural Resources Ltd.	3,199,146	3,904,993
33,861	Canadian Pacific Railway Ltd.	2,168,536	3,418,268
16,657	Procter & Gamble Co. (The)	1,944,645	3,418,220
59,638	TC Energy Corp.	3,787,013	3,219,259
37,300	Coca-Cola Co. (The)	2,002,429	3,212,572
14,554	AbbVie Inc.	2,096,687	3,184,705
73,245	Brookfield Corp.	3,878,435	3,118,772
133,775	Pembina Pipeline Corp., Preferred, Series 21, Variable Rate, Perpetual	3,315,779	3,091,540
103,830	Enbridge Inc., Preferred, Series 1, Variable Rate, Perpetual	3,140,833	3,064,771
28,978	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,278,650	2,922,705

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

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

SunWise 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Dividend Income & Growth Corporate Class	311,901	1,107	0.4

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	531,074	1,458	0.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	574	574	620	620
Units issued for cash	-	-	-	-
Units redeemed	(531)	-	(579)	-
Number of units at the end of year	43	574	41	620

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	608	608	34,780	38,302
Units issued for cash	-	-	-	285
Units redeemed	(569)	-	(6,528)	(3,807)
Number of units at the end of year	39	608	28,252	34,780

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	5,080	5,252	3,205	5,652
Units issued for cash	-	-	4	4
Units redeemed	(855)	(172)	(161)	(2,451)
Number of units at the end of year	4,225	5,080	3,048	3,205

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	7
2041	-
2042	-
Total	7

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	28.54	2	43	11.87	2.49	0.32	2.81	13.00
2021	29.88	17	574	2.74	2.49	0.32	2.81	13.00
2020	24.09	14	574	1.83	2.49	0.32	2.81	13.00
2019	23.61	14	574	5.16	2.49	0.32	2.81	13.00
2018	21.09	12	574	5.80	2.49	0.32	2.81	13.00
Class B								
2022	31.80	1	41	11.87	2.34	0.30	2.64	13.00
2021	33.21	21	620	2.74	2.34	0.31	2.65	13.00
2020	26.74	17	620	1.83	2.34	0.30	2.64	13.00
2019	26.16	16	620	5.16	2.34	0.30	2.64	13.00
2018	23.33	14	620	5.80	2.34	0.30	2.64	13.00
Class C								
2022	33.18	1	39	11.87	2.14	0.28	2.42	13.00
2021	34.59	21	608	2.74	2.14	0.28	2.42	13.00
2020	27.79	17	608	1.83	2.14	0.28	2.42	13.00
2019	27.12	16	608	5.16	2.14	0.28	2.42	13.00
2018	24.13	15	608	5.80	2.14	0.28	2.42	13.00
Class 2001 A								
2022	30.77	869	28,252	11.87	2.49	0.29	2.78	11.76
2021	32.20	1,120	34,780	2.74	2.49	0.30	2.79	11.87
2020	25.96	994	38,302	1.83	2.49	0.30	2.79	11.87
2019	25.43	1,061	41,727	5.16	2.49	0.29	2.78	11.51
2018	22.71	1,021	44,957	5.80	2.49	0.29	2.78	11.79
Class 2001 B								
2022	32.00	135	4,225	11.87	2.34	0.24	2.58	10.05
2021	33.42	170	5,080	2.74	2.34	0.21	2.55	8.91
2020	26.88	141	5,252	1.83	2.34	0.21	2.55	8.97
2019	26.27	165	6,268	5.16	2.34	0.22	2.56	9.26
2018	23.41	179	7,632	5.80	2.34	0.21	2.55	8.93

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

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

SunWise CI Premier Dividend Income & Growth Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	33.30	102	3,048	11.87	2.14	0.20	2.34	9.51
2021	34.69	111	3,205	2.74	2.14	0.20	2.34	9.54
2020	27.85	157	5,652	1.83	2.14	0.20	2.34	9.39
2019	27.16	161	5,944	5.16	2.14	0.20	2.34	9.28
2018	24.15	148	6,148	5.80	2.14	0.19	2.33	9.12

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	678	726
Cash	4	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	682	729
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	682	729
*Investments at cost	583	591
Net assets attributable to contractholders per unit:		
Class A	15.87	16.43
Class B	16.97	17.51
Class C	18.31	18.82
Class 2001 A	15.68	16.22
Class 2001 B	16.92	17.46
Class 2001 C	18.51	19.00

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	1	-
Capital gain distributions from investments	33	5
Net realized gain (loss) on sale of investments	9	32
Change in unrealized appreciation (depreciation) in value of investments	(40)	71
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	3	108
Expenses (Note 6)		
Management fees	14	16
Administration fees	2	2
Insurance fees	6	7
Harmonized sales tax	2	3
	24	28
Increase (decrease) in net assets from operations attributable to contractholders	(21)	80
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.58)	1.67
Class B	(0.53)	1.74
Class C	(0.51)	1.92
Class 2001 A	0.18	1.56
Class 2001 B	0.32	1.72
Class 2001 C	(0.45)	1.95
Weighted average number of units:		
Class A	22,408	25,831
Class B	1,157	1,233
Class C	3,402	3,402
Class 2001 A	103	839
Class 2001 B	105	945
Class 2001 C	13,056	13,212

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	729	891
Increase (decrease) in net assets from operations attributable to contractholders	(21)	80
Unit transactions		
Proceeds from issuance of units	12	14
Amounts paid on redemption of units	(38)	(256)
	(26)	(242)
Net assets attributable to contractholders at the end of year	682	729

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(21)	80
Adjustments for:		
Net realized (gain) loss on sale of investments	(9)	(32)
Change in unrealized (appreciation) depreciation in value of investments	40	(71)
Proceeds from sale of investments	64	284
Purchase of investments	(12)	(13)
Non-cash distributions from investments	(34)	(5)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	28	243
Cash flows from (used in) financing activities		
Proceeds from issuance of units	12	14
Amounts paid on redemption of units	(38)	(256)
Net cash from (used in) financing activities	(26)	(242)
Net increase (decrease) in cash	2	1
Cash (bank overdraft), beginning of year	2	1
Cash (bank overdraft), end of year	4	2

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier Global Value Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
31,601	CI Global Value Corporate Class (I Shares)	583,192	678,235	99.51
Total Investment Portfolio		583,192	678,235	99.51
Other Net Assets (Liabilities)			3,307	0.49
Net Assets Attributable to Contractholders			681,542	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
21,707	Willis Towers Watson PLC	6,033,176	7,188,519
44,335	Intercontinental Exchange Inc.	5,227,026	6,158,436
17,883	Chubb Ltd.	2,801,771	5,341,516
40,259	Sanofi SA	4,855,345	5,242,251
39,975	Heineken NV	4,582,135	5,091,709
51,765	Bristol-Myers Squibb Co.	3,958,448	5,042,962
10,983	Everest Re Group Ltd.	3,540,117	4,926,310
57,653	TotalEnergies SE	3,285,253	4,900,890
24,129	Hanover Insurance Group Inc.	4,299,000	4,414,787
6,597	Zurich Insurance Group AG	2,911,224	4,272,723
160,798	GSK PLC	4,769,423	3,783,953
35,580	Medtronic PLC	4,264,495	3,744,186
60,189	Diageo PLC	2,579,352	3,596,143
121,970	NortonLifeLock Inc.	3,551,484	3,539,108
	Cash & Cash Equivalents		3,511,085
51,701	Cisco Systems Inc.	2,990,396	3,334,950
23,892	Raytheon Technologies Corp.	2,636,755	3,264,739
35,702	Akzo Nobel NV	3,296,625	3,237,236
25,572	CVS Health Corp.	2,294,942	3,226,656
6,970	Charter Communications Inc., Class A	4,335,979	3,200,216
66,533	Sumitomo Mitsui Trust Holdings Inc.	2,705,878	3,149,292
18,254	Check Point Software Technologies Ltd.	2,619,254	3,118,160
65,030	Comcast Corp., Class A	3,211,652	3,079,130
32,655	Henkel AG & Co., KGaA, Preferred	3,953,222	3,077,384
268,952	Alight Inc.	3,149,654	3,044,386

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Corporate Class	201,357	678	0.3

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	250,548	726	0.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	22,616	37,725	1,214	1,289
Units issued for cash	-	-	-	-
Units redeemed	(537)	(15,109)	(79)	(75)
Number of units at the end of year	22,079	22,616	1,135	1,214

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	3,402	3,402	839	839
Units issued for cash	-	-	-	-
Units redeemed	-	-	(774)	-
Number of units at the end of year	3,402	3,402	65	839

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	945	945	12,727	13,233
Units issued for cash	-	-	646	746
Units redeemed	(884)	-	-	(1,252)
Number of units at the end of year	61	945	13,373	12,727

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	3
2039	6
2040	21
2041	25
2042	3
Total	58

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	15.87	351	22,079	703	3.51	0.47	3.98	13.44
2021	16.43	371	22,616	2.39	3.51	0.45	3.96	12.91
2020	14.85	561	37,725	3.99	3.51	0.45	3.96	12.95
2019	15.36	903	58,788	6.65	3.51	0.45	3.96	12.95
2018	13.59	810	59,569	8.99	3.51	0.45	3.96	12.91
Class B								
2022	16.97	19	1,135	703	3.26	0.35	3.61	10.45
2021	17.51	21	1,214	2.39	3.26	0.35	3.61	10.45
2020	15.77	20	1,289	3.99	3.26	0.39	3.65	11.79
2019	16.26	47	2,873	6.65	3.26	0.39	3.65	11.81
2018	14.33	42	2,950	8.99	3.26	0.39	3.65	11.78
Class C								
2022	18.31	62	3,402	703	2.96	0.31	3.27	10.35
2021	18.82	64	3,402	2.39	2.96	0.31	3.27	10.54
2020	16.90	57	3,402	3.99	2.96	0.31	3.27	10.54
2019	17.36	64	3,676	6.65	2.96	0.33	3.29	11.04
2018	15.25	70	4,599	8.99	2.96	0.33	3.29	11.07
Class 2001 A								
2022	15.68	1	65	703	3.51	0.46	3.97	13.00
2021	16.22	14	839	2.39	3.51	0.45	3.96	13.00
2020	14.67	12	839	3.99	3.51	0.46	3.97	13.00
2019	15.17	13	839	6.65	3.51	0.46	3.97	13.00
2018	13.41	11	839	8.99	3.51	0.46	3.97	13.00
Class 2001 B								
2022	16.92	1	61	703	3.26	0.42	3.68	13.00
2021	17.46	17	945	2.39	3.26	0.42	3.68	13.00
2020	15.74	15	945	3.99	3.26	0.42	3.68	13.00
2019	16.23	14	945	6.65	3.26	0.42	3.68	13.00
2018	14.32	14	945	8.99	3.26	0.42	3.68	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	18.51	248	13,373	703	2.96	0.18	3.14	6.13
2021	19.00	242	12,727	2.39	2.96	0.18	3.14	6.10
2020	17.04	226	13,233	3.99	2.96	0.18	3.14	6.17
2019	17.48	218	12,446	6.65	2.96	0.19	3.15	6.37
2018	15.33	183	11,963	8.99	2.96	0.19	3.15	6.39

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	143	216
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	143	216
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	143	216
*Investments at cost	154	163
Net assets attributable to contractholders per unit:		
Class A	22.93	28.07
Class B	24.34	29.73
Class C	26.79	32.57
Class 2001 A	23.18	28.38
Class 2001 B	24.49	29.90
Class 2001 C	26.94	32.75

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	3	3
Capital gain distributions from investments	28	4
Net realized gain (loss) on sale of investments	2	5
Change in unrealized appreciation (depreciation) in value of investments	(64)	29
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(31)	41
Expenses (Note 6)		
Management fees	3	4
Administration fees	1	1
Insurance fees	1	1
Harmonized sales tax	1	1
	6	7
Increase (decrease) in net assets from operations attributable to contractholders	(37)	34
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(5.16)	4.03
Class B	(5.41)	4.34
Class C	(5.81)	4.88
Class 2001 A	(5.40)	4.11
Class 2001 B	(5.62)	4.35
Class 2001 C	(5.59)	5.01
Weighted average number of units:		
Class A	749	749
Class B	723	723
Class C	688	688
Class 2001 A	1,992	2,243
Class 2001 B	482	523
Class 2001 C	2,163	2,550

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	216	201
Increase (decrease) in net assets from operations attributable to contractholders	(37)	34
Unit transactions		
Proceeds from issuance of units	4	6
Amounts paid on redemption of units	(40)	(25)
	(36)	(19)
Net assets attributable to contractholders at the end of year	143	216

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(37)	34
Adjustments for:		
Net realized (gain) loss on sale of investments	(2)	(5)
Change in unrealized (appreciation) depreciation in value of investments	64	(29)
Proceeds from sale of investments	42	27
Purchase of investments	-	(1)
Non-cash distributions from investments	(31)	(7)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	36	19
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4	6
Amounts paid on redemption of units	(40)	(25)
Net cash from (used in) financing activities	(36)	(19)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier II Canadian Investment Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
8,427	CI Canadian Investment Corporate Class (I Shares)	154,026	142,666	99.65
Total Investment Portfolio		154,026	142,666	99.65
Other Net Assets (Liabilities)			508	0.35
Net Assets Attributable to Contractholders			143,174	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
82,353	Royal Bank of Canada	6,671,805	10,483,537
14,352	Humana Inc.	7,781,778	9,953,187
19,837	Mastercard Inc., Class A	8,694,280	9,339,784
106,528	Toronto-Dominion Bank (The)	6,313,624	9,339,310
28,145	Microsoft Corp.	6,131,957	9,139,140
110,128	Canadian Natural Resources Ltd.	7,965,275	8,280,524
22,955	Danaher Corp.	7,762,091	8,249,538
3,781	Constellation Software Inc.	5,067,034	7,992,883
68,264	Amazon.com Inc.	10,679,714	7,764,074
49,043	Thomson Reuters Corp.	3,920,232	7,575,182
142,169	Enbridge Inc.	7,619,870	7,523,583
52,906	Canadian Tire Corp., Ltd., Class A	6,690,392	7,486,199
55,477	Starbucks Corp.	7,419,173	7,451,493
16,408	S&P Global Inc.	6,641,613	7,441,172
72,597	Canadian Pacific Railway Ltd.	6,480,075	7,328,667
43,900	WSP Global Inc.	6,973,820	6,896,251
160,782	Brookfield Corp.	5,590,249	6,846,098
34,547	Intact Financial Corp.	5,089,832	6,733,556
56,245	Alphabet Inc., Class A	5,572,446	6,719,220
19,086	Stryker Corp.	4,546,633	6,318,219
63,624	Toromont Industries Ltd.	7,155,312	6,216,701
172,758	Empire Co., Ltd., Class A	6,219,455	6,160,550
29,684	Cheniere Energy Inc.	4,242,458	6,027,213
142,139	Open Text Corp.	7,543,239	5,702,617
41,477	TMX Group Ltd.	3,960,737	5,620,963

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Investment Corporate Class	247,021	143	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	653,000	216	-

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	749	749	723	723
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	749	749	723	723

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	688	688	2,174	2,437
Units issued for cash	-	-	189	193
Units redeemed	-	-	(392)	(456)
Number of units at the end of year	688	688	1,971	2,174

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	521	539	2,264	2,624
Units issued for cash	-	34	-	5
Units redeemed	(77)	(52)	(1,024)	(365)
Number of units at the end of year	444	521	1,240	2,264

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	1
2042	-
Total	1

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	22.93	17	749	17.42	3.30	0.43	3.73	13.00
2021	28.07	21	749	3.39	3.30	0.43	3.73	13.00
2020	24.03	18	749	4.83	3.30	0.43	3.73	13.00
2019	22.53	17	749	5.35	3.30	0.43	3.73	13.00
2018	19.16	14	749	5.19	3.30	0.43	3.73	13.00
Class B								
2022	24.34	18	723	17.42	3.09	0.40	3.49	13.00
2021	29.73	21	723	3.39	3.09	0.40	3.49	13.00
2020	25.39	18	723	4.83	3.09	0.40	3.49	13.00
2019	23.74	17	723	5.35	3.09	0.40	3.49	13.00
2018	20.15	15	723	5.19	3.09	0.40	3.49	13.00
Class C								
2022	26.79	18	688	17.42	2.70	0.36	3.06	13.00
2021	32.57	22	688	3.39	2.70	0.35	3.05	13.00
2020	27.70	19	688	4.83	2.70	0.35	3.05	13.00
2019	25.79	18	688	5.35	2.70	0.35	3.05	13.00
2018	21.78	15	688	5.19	2.70	0.34	3.04	13.00
Class 2001 A								
2022	23.18	46	1,971	17.42	3.30	0.45	3.75	13.62
2021	28.38	62	2,174	3.39	3.30	0.44	3.74	13.33
2020	24.30	59	2,437	4.83	3.30	0.34	3.64	10.32
2019	22.76	108	4,727	5.35	3.30	0.32	3.62	9.77
2018	19.34	117	6,041	5.19	3.30	0.34	3.64	10.39
Class 2001 B								
2022	24.49	11	444	17.42	3.09	0.40	3.49	12.69
2021	29.90	16	521	3.39	3.09	0.39	3.48	12.70
2020	25.54	14	539	4.83	3.09	0.40	3.49	12.91
2019	23.88	42	1,763	5.35	3.09	0.38	3.47	12.19
2018	20.26	43	2,123	5.19	3.09	0.38	3.47	12.25

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

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

SunWise CI Premier II Canadian Investment Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	26.94	33	1,240	17.42	2.70	0.31	3.01	11.44
2021	32.75	74	2,264	3.39	2.70	0.31	3.01	11.50
2020	27.83	73	2,624	4.83	2.70	0.31	3.01	11.56
2019	25.90	70	2,709	5.35	2.70	0.32	3.02	11.95
2018	21.88	75	3,440	5.19	2.70	0.33	3.03	12.18

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

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

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

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

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

(formerly SunWise CI Premier II U.S. Equity Fund)

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	857	1,110
Cash	-	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	857	1,112
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	857	1,112
*Investments at cost	947	767
Net assets attributable to contractholders per unit:		
Class A	22.11	26.75
Class B	23.76	28.66
Class C	25.95	31.16
Class 2001 A	22.44	27.11
Class 2001 B	23.77	28.67
Class 2001 C	26.52	31.76

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	-	3
Capital gain distributions from investments	9	5
Net realized gain (loss) on sale of investments	275	36
Change in unrealized appreciation (depreciation) in value of investments	(433)	218
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(149)	262
Expenses (Note 6)		
Management fees	21	24
Administration fees	3	3
Insurance fees	12	13
Harmonized sales tax	4	5
	40	45
Increase (decrease) in net assets from operations attributable to contractholders	(189)	217
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(4.69)	4.92
Class B	(6.00)	5.34
Class C	(5.21)	6.13
Class 2001 A	(4.89)	5.03
Class 2001 B	(5.10)	5.27
Class 2001 C	(5.24)	6.09
Weighted average number of units:		
Class A	29,437	30,313
Class B	1,907	3,220
Class C	1,148	1,755
Class 2001 A	3,091	3,712
Class 2001 B	280	292
Class 2001 C	3,209	3,187

For inception date of the Fund, 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

(formerly SunWise CI Premier II U.S. Equity Fund)

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,112	1,013
Increase (decrease) in net assets from operations attributable to contractholders	(189)	217
Unit transactions		
Proceeds from issuance of units	23	74
Amounts paid on redemption of units	(89)	(192)
	(66)	(118)
Net assets attributable to contractholders at the end of year	857	1,112

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(189)	217
Adjustments for:		
Net realized (gain) loss on sale of investments	(275)	(36)
Change in unrealized (appreciation) depreciation in value of investments	433	(218)
Proceeds from sale of investments	1,139	164
Purchase of investments	(1,035)	(3)
Non-cash distributions from investments	(9)	(8)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	64	116
Cash flows from (used in) financing activities		
Proceeds from issuance of units	23	74
Amounts paid on redemption of units	(89)	(192)
Net cash from (used in) financing activities	(66)	(118)
Net increase (decrease) in cash	(2)	(2)
Cash (bank overdraft), beginning of year	2	4
Cash (bank overdraft), end of year	-	2

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier II U.S. Stock Selection Fund

(formerly SunWise CI Premier II U.S. Equity Fund)

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
15,927	CI U.S. Stock Selection Fund (Class I)	947,389	857,265	99.99
Total Investment Portfolio		947,389	857,265	99.99
Other Net Assets (Liabilities)			51	0.01
Net Assets Attributable to Contractholders			857,316	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
56,972	Humana Inc.	31,201,463	39,510,382
341,159	NextEra Energy Inc.	32,200,451	38,617,288
112,401	Microsoft Corp.	12,814,650	36,498,435
256,200	Alphabet Inc., Class C	23,293,409	30,779,976
67,835	Air Products and Chemicals Inc.	23,454,461	28,313,246
77,735	Danaher Corp.	17,425,241	27,936,302
192,697	Starbucks Corp.	24,108,615	25,882,444
221,780	Amazon.com Inc.	42,753,405	25,224,370
111,614	Analog Devices Inc.	23,606,786	24,789,092
73,956	Stryker Corp.	23,331,229	24,482,354
86,563	Visa Inc., Class A	17,565,667	24,350,781
51,505	Mastercard Inc., Class A	23,383,091	24,249,915
222,814	Activision Blizzard Inc.	20,245,737	23,094,381
108,759	Cheniere Energy Inc.	15,624,990	22,083,063
28,960	Broadcom Inc.	11,590,754	21,924,516
41,736	United Rentals Inc.	16,387,920	20,084,978
101,768	Ametek Inc.	13,140,957	19,252,560
184,307	Edwards Lifesciences Corp.	24,426,702	18,619,051
24,147	Thermo Fisher Scientific Inc.	12,245,804	18,004,830
331,849	Bank of America Corp.	12,191,268	14,881,596
82,097	Apple Inc.	15,716,793	14,442,933
23,097	Costco Wholesale Corp.	13,155,405	14,276,279
81,919	Ross Stores Inc.	12,915,526	12,874,290
277,440	US Foods Holding Corp.	12,235,926	12,779,741
108,404	CF Industries Holdings Inc.	13,395,818	12,505,572

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

(formerly SunWise CI Premier II U.S. 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	620,950	857	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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. Equity Corporate Class	323,926	1,110	0.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	29,797	31,519	2,630	3,973
Units issued for cash	878	607	113	518
Units redeemed	(2,234)	(2,329)	(1,054)	(1,861)
Number of units at the end of year	28,441	29,797	1,689	2,630

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	1,148	2,085	3,446	4,121
Units issued for cash	-	296	-	1,536
Units redeemed	-	(1,233)	(441)	(2,211)
Number of units at the end of year	1,148	1,148	3,005	3,446

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	301	295	3,209	3,176
Units issued for cash	-	36	-	33
Units redeemed	(42)	(30)	-	-
Number of units at the end of year	259	301	3,209	3,209

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

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

SunWise CI Premier II U.S. Stock Selection Fund

(formerly SunWise CI Premier II U.S. Equity Fund)

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	13
2040	-
2041	39
2042	-
Total	52

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

SunWise CI Premier II U.S. Stock Selection Fund

(formerly SunWise CI Premier II U.S. Equity Fund)

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

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	22.11	629	28,441	112.58	3.94	0.50	4.44	12.69
2021	26.75	797	29,797	1.05	3.94	0.51	4.45	12.82
2020	21.85	688	31,519	4.66	3.94	0.50	4.44	12.80
2019	21.20	892	42,057	5.27	3.94	0.49	4.43	12.45
2018	17.65	967	54,787	5.26	3.94	0.49	4.43	12.48
Class B								
2022	23.76	40	1,689	112.58	3.64	0.43	4.07	11.88
2021	28.66	75	2,630	1.05	3.64	0.44	4.08	12.05
2020	23.31	93	3,973	4.66	3.64	0.44	4.08	12.22
2019	22.54	93	4,141	5.27	3.64	0.46	4.10	12.62
2018	18.71	149	7,944	5.26	3.64	0.46	4.10	12.69
Class C								
2022	25.95	30	1,148	112.58	3.24	0.43	3.67	13.37
2021	31.16	36	1,148	1.05	3.24	0.43	3.67	13.32
2020	25.25	52	2,085	4.66	3.24	0.43	3.67	13.32
2019	24.31	51	2,085	5.27	3.24	0.42	3.66	13.13
2018	20.09	102	5,083	5.26	3.24	0.42	3.66	13.14
Class 2001 A								
2022	22.44	67	3,005	112.58	3.94	0.30	4.24	7.64
2021	27.11	93	3,446	1.05	3.94	0.35	4.29	8.78
2020	22.10	91	4,121	4.66	3.94	0.31	4.25	7.93
2019	21.41	115	5,383	5.27	3.94	0.31	4.25	7.88
2018	17.79	97	5,476	5.26	3.94	0.31	4.25	7.97
Class 2001 B								
2022	23.77	6	259	112.58	3.64	0.47	4.11	13.01
2021	28.67	9	301	1.05	3.64	0.48	4.12	13.01
2020	23.34	7	295	4.66	3.64	0.48	4.12	13.11
2019	22.57	8	371	5.27	3.54	0.46	4.00	13.04
2018	18.73	42	2,220	5.26	3.64	0.48	4.12	13.07

For inception date of the Fund, 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

(formerly SunWise CI Premier II U.S. Equity Fund)

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	26.52	85	3,209	112.58	3.24	0.16	3.40	5.08
2021	31.76	102	3,209	1.05	3.24	0.16	3.40	5.00
2020	25.66	82	3,176	4.66	3.24	0.16	3.40	5.00
2019	24.65	78	3,176	5.27	3.24	0.16	3.40	5.00
2018	20.31	64	3,176	5.26	3.24	0.16	3.40	5.00

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

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

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

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

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

SunWise CI Premier II U.S. Stock Selection Fund

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

(formerly SunWise CI Premier U.S. Equity Fund)

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	1,191	1,720
Cash	-	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	11	1
Receivable for unit subscriptions	-	-
	1,202	1,724
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	11	1
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	11	1
Net assets attributable to contractholders	1,191	1,723
*Investments at cost	1,314	1,185
Net assets attributable to contractholders per unit:		
Class A	9.63	11.62
Class B	10.47	12.57
Class C	11.33	13.56
Class 2001 A	9.71	11.71
Class 2001 B	10.34	12.44
Class 2001 C	11.34	13.57

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	-	5
Capital gain distributions from investments	12	7
Net realized gain (loss) on sale of investments	426	36
Change in unrealized appreciation (depreciation) in value of investments	(658)	346
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(220)	394
Expenses (Note 6)		
Management fees	28	34
Administration fees	3	4
Insurance fees	16	20
Harmonized sales tax	6	6
	53	64
Increase (decrease) in net assets from operations attributable to contractholders	(273)	330
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.14)	2.16
Class B	(2.09)	2.39
Class C	(2.31)	2.61
Class 2001 A	(2.00)	2.19
Class 2001 B	(1.97)	2.34
Class 2001 C	(2.24)	2.68
Weighted average number of units:		
Class A	75,060	85,565
Class B	15,305	15,314
Class C	7,134	7,966
Class 2001 A	19,843	20,908
Class 2001 B	7,872	12,794
Class 2001 C	3,931	4,485

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 Premier III U.S. Stock Selection Fund

(formerly SunWise CI Premier U.S. Equity Fund)

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,723	1,508
Increase (decrease) in net assets from operations attributable to contractholders	(273)	330
Unit transactions		
Proceeds from issuance of units	92	8
Amounts paid on redemption of units	(351)	(123)
	(259)	(115)
Net assets attributable to contractholders at the end of year	1,191	1,723

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(273)	330
Adjustments for:		
Net realized (gain) loss on sale of investments	(426)	(36)
Change in unrealized (appreciation) depreciation in value of investments	658	(346)
Proceeds from sale of investments	1,938	176
Purchase of investments	(1,639)	(2)
Non-cash distributions from investments	(12)	(12)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	246	110
Cash flows from (used in) financing activities		
Proceeds from issuance of units	92	8
Amounts paid on redemption of units	(341)	(122)
Net cash from (used in) financing activities	(249)	(114)
Net increase (decrease) in cash	(3)	(4)
Cash (bank overdraft), beginning of year	3	7
Cash (bank overdraft), end of year	-	3

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier III U.S. Stock Selection Fund

(formerly SunWise CI Premier U.S. Equity Fund)

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
22,136	CI U.S. Stock Selection Fund (Class I)	1,313,670	1,191,447	100.00
Total Investment Portfolio		1,313,670	1,191,447	100.00
Other Net Assets (Liabilities)			42	-
Net Assets Attributable to Contractholders			1,191,489	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
56,972	Humana Inc.	31,201,463	39,510,382
341,159	NextEra Energy Inc.	32,200,451	38,617,288
112,401	Microsoft Corp.	12,814,650	36,498,435
256,200	Alphabet Inc., Class C	23,293,409	30,779,976
67,835	Air Products and Chemicals Inc.	23,454,461	28,313,246
77,735	Danaher Corp.	17,425,241	27,936,302
192,697	Starbucks Corp.	24,108,615	25,882,444
221,780	Amazon.com Inc.	42,753,405	25,224,370
111,614	Analog Devices Inc.	23,606,786	24,789,092
73,956	Stryker Corp.	23,331,229	24,482,354
86,563	Visa Inc., Class A	17,565,667	24,350,781
51,505	Mastercard Inc., Class A	23,383,091	24,249,915
222,814	Activision Blizzard Inc.	20,245,737	23,094,381
108,759	Cheniere Energy Inc.	15,624,990	22,083,063
28,960	Broadcom Inc.	11,590,754	21,924,516
41,736	United Rentals Inc.	16,387,920	20,084,978
101,768	Ametek Inc.	13,140,957	19,252,560
184,307	Edwards Lifesciences Corp.	24,426,702	18,619,051
24,147	Thermo Fisher Scientific Inc.	12,245,804	18,004,830
331,849	Bank of America Corp.	12,191,268	14,881,596
82,097	Apple Inc.	15,716,793	14,442,933
23,097	Costco Wholesale Corp.	13,155,405	14,276,279
81,919	Ross Stores Inc.	12,915,526	12,874,290
277,440	US Foods Holding Corp.	12,235,926	12,779,741
108,404	CF Industries Holdings Inc.	13,395,818	12,505,572

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

(formerly SunWise CI Premier U.S. 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	620,950	1,191	0.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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. Equity Corporate Class	323,926	1,720	0.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	84,188	92,085	15,307	15,315
Units issued for cash	5,420	502	484	-
Units redeemed	(22,938)	(8,399)	(495)	(8)
Number of units at the end of year	66,670	84,188	15,296	15,307

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	7,966	7,966	20,040	21,388
Units issued for cash	-	-	738	269
Units redeemed	(875)	-	(956)	(1,617)
Number of units at the end of year	7,091	7,966	19,822	20,040

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	12,606	13,356	3,927	5,073
Units issued for cash	2,800	-	9	10
Units redeemed	(8,439)	(750)	-	(1,156)
Number of units at the end of year	6,967	12,606	3,936	3,927

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

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

SunWise CI Premier III U.S. Stock Selection Fund

(formerly SunWise CI Premier U.S. Equity Fund)

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	14
2039	11
2040	12
2041	55
2042	-
Total	92

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

SunWise CI Premier III U.S. Stock Selection Fund

(formerly SunWise CI Premier U.S. Equity Fund)

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

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	9.63	642	66,670	123.14	3.70	0.47	4.17	12.20
2021	11.62	978	84,188	0.87	3.70	0.47	4.17	11.80
2020	9.46	871	92,085	10.31	3.70	0.47	4.17	11.89
2019	9.16	868	94,739	5.97	3.70	0.48	4.18	12.45
2018	7.61	849	111,646	9.67	3.70	0.48	4.18	12.58
Class B								
2022	10.47	160	15,296	123.14	3.40	0.20	3.60	5.88
2021	12.57	192	15,307	0.87	3.40	0.20	3.60	5.75
2020	10.17	155	15,315	10.31	3.40	0.22	3.62	6.44
2019	9.80	134	13,708	5.97	3.40	0.30	3.70	8.71
2018	8.10	111	13,717	9.67	3.40	0.29	3.69	8.59
Class C								
2022	11.33	80	7,091	123.14	3.00	0.39	3.39	13.14
2021	13.56	108	7,966	0.87	3.00	0.39	3.39	13.14
2020	10.96	87	7,966	10.31	3.00	0.39	3.39	13.12
2019	10.53	84	7,966	5.97	3.00	0.39	3.39	13.12
2018	8.68	79	9,053	9.67	3.00	0.42	3.42	13.96
Class 2001 A								
2022	9.71	192	19,822	123.14	3.70	0.35	4.05	9.35
2021	11.71	235	20,040	0.87	3.70	0.36	4.06	9.69
2020	9.52	204	21,388	10.31	3.70	0.38	4.08	10.33
2019	9.21	208	22,573	5.97	3.70	0.38	4.08	10.38
2018	7.65	189	24,747	9.67	3.70	0.39	4.09	10.46
Class 2001 B								
2022	10.34	72	6,967	123.14	3.40	0.49	3.89	14.33
2021	12.44	157	12,606	0.87	3.40	0.49	3.89	14.38
2020	10.10	135	13,356	10.31	3.40	0.45	3.85	13.17
2019	9.75	148	15,184	5.97	3.40	0.46	3.86	13.41
2018	8.08	149	18,433	9.67	3.40	0.46	3.86	13.52

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

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

SunWise CI Premier III U.S. Stock Selection Fund

(formerly SunWise CI Premier U.S. Equity Fund)

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	11.34	45	3,936	123.14	3.00	0.39	3.39	12.91
2021	13.57	53	3,927	0.87	3.00	0.34	3.34	11.52
2020	10.96	56	5,073	10.31	3.00	0.35	3.35	11.56
2019	10.53	60	5,740	5.97	3.00	0.41	3.41	13.51
2018	8.68	134	15,387	9.67	3.00	0.38	3.38	12.49

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

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

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

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

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

SunWise CI Premier III U.S. Stock Selection Fund

(formerly SunWise CI Premier U.S. 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 Premier IV U.S. Stock Selection Fund

(formerly SunWise CI U.S. Equity Fund)

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	1,516	2,073
Cash	3	8
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,519	2,081
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	1,519	2,081
*Investments at cost	1,675	1,431
Net assets attributable to contractholders per unit:		
Class A	10.36	12.49
Class B	11.32	13.59
Class C	12.25	14.63
Class 2001 A	10.51	12.64
Class 2001 B	11.29	13.57
Class 2001 C	12.23	14.61

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	-	6
Capital gain distributions from investments	15	11
Net realized gain (loss) on sale of investments	517	145
Change in unrealized appreciation (depreciation) in value of investments	(801)	374
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(269)	536
Expenses (Note 6)		
Management fees	35	45
Administration fees	5	5
Insurance fees	19	25
Harmonized sales tax	6	8
	65	83
Increase (decrease) in net assets from operations attributable to contractholders	(334)	453
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.24)	2.39
Class B	(2.27)	2.67
Class C	(2.40)	2.83
Class 2001 A	(2.13)	2.37
Class 2001 B	(2.28)	2.55
Class 2001 C	(2.41)	2.82
Weighted average number of units:		
Class A	87,468	115,950
Class B	6,510	8,013
Class C	31,110	34,608
Class 2001 A	15,728	15,740
Class 2001 B	514	514
Class 2001 C	5,648	6,177

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 Premier IV U.S. Stock Selection Fund

(formerly SunWise CI U.S. Equity Fund)

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	2,081	2,166
Increase (decrease) in net assets from operations attributable to contractholders	(334)	453
Unit transactions		
Proceeds from issuance of units	31	89
Amounts paid on redemption of units	(259)	(627)
	(228)	(538)
Net assets attributable to contractholders at the end of year	1,519	2,081

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(334)	453
Adjustments for:		
Net realized (gain) loss on sale of investments	(517)	(145)
Change in unrealized (appreciation) depreciation in value of investments	801	(374)
Proceeds from sale of investments	2,184	627
Purchase of investments	(1,896)	(4)
Non-cash distributions from investments	(15)	(17)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	223	540
Cash flows from (used in) financing activities		
Proceeds from issuance of units	31	89
Amounts paid on redemption of units	(259)	(627)
Net cash from (used in) financing activities	(228)	(538)
Net increase (decrease) in cash	(5)	2
Cash (bank overdraft), beginning of year	8	6
Cash (bank overdraft), end of year	3	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 Premier IV U.S. Stock Selection Fund

(formerly SunWise CI U.S. Equity Fund)

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
28,168	CI U.S. Stock Selection Fund (Class I)	1,675,389	1,516,143	99.84
Total Investment Portfolio		1,675,389	1,516,143	99.84
Other Net Assets (Liabilities)			2,362	0.16
Net Assets Attributable to Contractholders			1,518,505	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
56,972	Humana Inc.	31,201,463	39,510,382
341,159	NextEra Energy Inc.	32,200,451	38,617,288
112,401	Microsoft Corp.	12,814,650	36,498,435
256,200	Alphabet Inc., Class C	23,293,409	30,779,976
67,835	Air Products and Chemicals Inc.	23,454,461	28,313,246
77,735	Danaher Corp.	17,425,241	27,936,302
192,697	Starbucks Corp.	24,108,615	25,882,444
221,780	Amazon.com Inc.	42,753,405	25,224,370
111,614	Analog Devices Inc.	23,606,786	24,789,092
73,956	Stryker Corp.	23,331,229	24,482,354
86,563	Visa Inc., Class A	17,565,667	24,350,781
51,505	Mastercard Inc., Class A	23,383,091	24,249,915
222,814	Activision Blizzard Inc.	20,245,737	23,094,381
108,759	Cheniere Energy Inc.	15,624,990	22,083,063
28,960	Broadcom Inc.	11,590,754	21,924,516
41,736	United Rentals Inc.	16,387,920	20,084,978
101,768	Ametek Inc.	13,140,957	19,252,560
184,307	Edwards Lifesciences Corp.	24,426,702	18,619,051
24,147	Thermo Fisher Scientific Inc.	12,245,804	18,004,830
331,849	Bank of America Corp.	12,191,268	14,881,596
82,097	Apple Inc.	15,716,793	14,442,933
23,097	Costco Wholesale Corp.	13,155,405	14,276,279
81,919	Ross Stores Inc.	12,915,526	12,874,290
277,440	US Foods Holding Corp.	12,235,926	12,779,741
108,404	CF Industries Holdings Inc.	13,395,818	12,505,572

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

(formerly SunWise CI U.S. 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	620,950	1,516	0.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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. Equity Corporate Class	323,926	2,073	0.6

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	96,997	135,299	6,637	9,155
Units issued for cash	854	2,748	-	-
Units redeemed	(17,609)	(41,050)	(210)	(2,518)
Number of units at the end of year	80,242	96,997	6,427	6,637

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	33,091	38,002	15,734	15,746
Units issued for cash	926	254	-	4,502
Units redeemed	(3,300)	(5,165)	(80)	(4,514)
Number of units at the end of year	30,717	33,091	15,654	15,734

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	514	514	6,133	6,235
Units issued for cash	-	-	576	23
Units redeemed	-	-	(1,136)	(125)
Number of units at the end of year	514	514	5,573	6,133

For inception date of the Fund, 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

(formerly SunWise CI U.S. Equity Fund)

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	42
2039	17
2040	15
2041	69
2042	-
Total	143

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

SunWise CI Premier IV U.S. Stock Selection Fund

(formerly SunWise CI U.S. Equity Fund)

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

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	10.36	831	80,242	114.40	3.70	0.45	4.15	12.22
2021	12.49	1,211	96,997	0.96	3.70	0.43	4.13	11.71
2020	10.17	1,375	135,299	4.66	3.70	0.43	4.13	11.64
2019	9.84	1,612	163,738	5.27	3.70	0.43	4.13	11.60
2018	8.17	1,539	188,327	5.45	3.70	0.42	4.12	11.47
Class B								
2022	11.32	73	6,427	114.40	3.40	0.28	3.68	8.35
2021	13.59	90	6,637	0.96	3.40	0.32	3.72	9.39
2020	11.01	101	9,155	4.66	3.40	0.31	3.71	9.17
2019	10.61	118	11,111	5.27	3.40	0.30	3.70	8.95
2018	8.78	118	13,442	5.45	3.40	0.32	3.72	9.45
Class C								
2022	12.25	376	30,717	114.40	3.00	0.27	3.27	8.95
2021	14.63	484	33,091	0.96	3.00	0.26	3.26	8.66
2020	11.81	449	38,002	4.66	3.00	0.26	3.26	8.79
2019	11.33	449	39,582	5.27	3.00	0.27	3.27	8.89
2018	9.33	387	41,484	5.45	3.00	0.28	3.28	9.40
Class 2001 A								
2022	10.51	165	15,654	114.40	3.70	0.23	3.93	6.19
2021	12.64	199	15,734	0.96	3.70	0.23	3.93	6.19
2020	10.27	162	15,746	4.66	3.70	0.23	3.93	6.13
2019	9.92	165	16,632	5.27	3.70	0.27	3.97	7.43
2018	8.22	160	19,508	5.45	3.70	0.27	3.97	7.43
Class 2001 B								
2022	11.29	6	514	114.40	3.40	0.47	3.87	14.34
2021	13.57	7	514	0.96	3.40	0.49	3.89	14.34
2020	11.02	6	514	4.66	3.40	0.26	3.66	7.66
2019	10.62	19	1,808	5.27	3.40	0.36	3.76	10.23
2018	8.78	31	3,484	5.45	3.40	0.35	3.75	10.23

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

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

SunWise CI Premier IV U.S. Stock Selection Fund

(formerly SunWise CI U.S. Equity Fund)

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾	
Class 2001 C								
2022	12.23	68	5,573	114.40	3.00	0.23	3.23	7.65
2021	14.61	90	6,133	0.96	3.00	0.23	3.23	7.74
2020	11.78	73	6,235	4.66	3.00	0.32	3.32	10.61
2019	11.32	155	13,732	5.27	3.00	0.32	3.32	10.64
2018	9.32	128	13,714	5.45	3.00	0.32	3.32	10.67

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

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

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

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

SunWise CI Premier IV U.S. Stock Selection Fund

(formerly SunWise CI U.S. 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 Premier Select Canadian Fund

(formerly SunWise Mackenzie Cundill Canadian Security Fund)

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	1,449	1,624
Cash	2	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,451	1,630
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	3
Administration fees payable	-	-
Insurance fees payable	-	-
	-	3
Net assets attributable to contractholders	1,451	1,627
*Investments at cost	1,578	1,104
Net assets attributable to contractholders per unit:		
Class A	18.37	19.22
Class B	19.72	20.56
Class C	20.87	21.71
Class 2001 A	18.69	19.51
Class 2001 B	19.51	20.37
Class 2001 C	20.85	21.69

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	28	18
Capital gain distributions from investments	42	69
Net realized gain (loss) on sale of investments	572	81
Change in unrealized appreciation (depreciation) in value of investments	(649)	200
Other income		
Interest	-	-
Fees rebate (Note 6)	2	11
	(5)	379
Expenses (Note 6)		
Management fees	38	48
Administration fees	4	5
Insurance fees	14	15
Harmonized sales tax	7	7
	63	75
Increase (decrease) in net assets from operations attributable to contractholders	(68)	304
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.85)	3.34
Class B	(0.92)	3.61
Class C	(0.84)	3.95
Class 2001 A	(0.78)	3.47
Class 2001 B	(0.84)	3.53
Class 2001 C	(0.84)	3.81
Weighted average number of units:		
Class A	58,443	62,871
Class B	6,078	7,063
Class C	10,328	12,424
Class 2001 A	1,398	1,705
Class 2001 B	282	302
Class 2001 C	3,307	3,308

For inception date of the Fund, 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

(formerly SunWise Mackenzie Cundill Canadian Security Fund)

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,627	1,507
Increase (decrease) in net assets from operations attributable to contractholders	(68)	304
Unit transactions		
Proceeds from issuance of units	10	29
Amounts paid on redemption of units	(118)	(213)
	(108)	(184)
Net assets attributable to contractholders at the end of year	1,451	1,627

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(68)	304
Adjustments for:		
Net realized (gain) loss on sale of investments	(572)	(81)
Change in unrealized (appreciation) depreciation in value of investments	649	(200)
Proceeds from sale of investments	1,819	257
Purchase of investments	(1,651)	(9)
Non-cash distributions from investments	(70)	(87)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	104	185
Cash flows from (used in) financing activities		
Proceeds from issuance of units	10	29
Amounts paid on redemption of units	(118)	(213)
Net cash from (used in) financing activities	(108)	(184)
Net increase (decrease) in cash	(4)	1
Cash (bank overdraft), beginning of year	6	5
Cash (bank overdraft), end of year	2	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 Premier Select Canadian Fund

(formerly SunWise Mackenzie Cundill Canadian Security Fund)

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
64,462	CI Select Canadian Equity Fund (Series I)	1,577,870	1,449,429	99.92
Total Investment Portfolio		1,577,870	1,449,429	99.92
Other Net Assets (Liabilities)			1,151	0.08
Net Assets Attributable to Contractholders			1,450,580	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
5,856,936	Manulife Financial Corp.	134,346,995	141,445,004
5,497,635	CI Global Financial Sector ETF (Common Units)	132,163,428	117,731,854
120,501	Fairfax Financial Holdings Ltd.	71,253,351	96,650,237
1,243,204	Canadian Natural Resources Ltd.	62,368,832	93,476,509
3,119,593	Cenovus Energy Inc.	54,521,462	81,951,708
1,517,003	Enbridge Inc.	76,462,009	80,279,799
1,155,833	Bank of Nova Scotia (The)	86,786,875	76,677,961
617,806	Bank of Montreal	72,901,579	75,780,084
1,378,029	Teck Resources Ltd., Class B	48,309,522	70,513,744
1,596,264	Suncor Energy Inc.	60,758,442	68,559,539
1,209,323	Wheaton Precious Metals Corp.	49,543,111	63,973,187
580,206	Canadian Pacific Railway Ltd.	39,599,063	58,571,796
1,861,648	TELUS Corp.	53,969,127	48,644,862
802,933	Alimentation Couche-Tard Inc.	25,240,897	47,774,514
61,803	UnitedHealth Group Inc.	30,361,220	44,366,131
338,856	Royal Bank of Canada	42,936,787	43,136,369
863,435	US Foods Holding Corp.	38,958,102	39,772,475
841,745	Brookfield Corp.	45,706,640	35,841,502
224,434	WSP Global Inc.	26,642,938	35,256,337
373,547	Advanced Micro Devices Inc.	22,480,237	32,759,541
197,285	Canadian National Railway Co.	23,016,464	31,731,319
354,261	Toronto-Dominion Bank (The)	28,677,241	31,058,062
340,067	East West Bancorp Inc.	30,174,158	30,343,702
303,570	Nutrien Ltd.	29,933,612	30,007,895
244,946	Amazon.com Inc.	22,346,211	27,859,178

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

(formerly SunWise Mackenzie Cundill Canadian Security 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,752,556	1,449	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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 Security Fund	472,241	1,624	0.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	60,666	66,155	6,252	7,241
Units issued for cash	83	997	-	488
Units redeemed	(4,343)	(6,486)	(1,077)	(1,477)
Number of units at the end of year	56,406	60,666	5,175	6,252

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	10,349	13,160	1,561	1,858
Units issued for cash	14	15	-	-
Units redeemed	(57)	(2,826)	(332)	(297)
Number of units at the end of year	10,306	10,349	1,229	1,561

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	293	314	3,308	3,309
Units issued for cash	-	2	343	-
Units redeemed	(21)	(23)	(344)	(1)
Number of units at the end of year	272	293	3,307	3,308

For inception date of the Fund, 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

(formerly SunWise Mackenzie Cundill Canadian Security Fund)

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	31
2039	49
2040	9
2041	7
2042	-
Total	96

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

SunWise CI Premier Select Canadian Fund

(formerly SunWise Mackenzie Cundill Canadian Security Fund)

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

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	18.37	1,036	56,406	110.27	3.63	0.45	4.08	12.34
2021	19.22	1,166	60,666	5.91	3.63	0.45	4.08	12.45
2020	15.93	1,054	66,155	3.83	3.63	0.44	4.07	12.11
2019	17.60	1,536	87,257	2.34	3.63	0.45	4.08	12.34
2018	16.36	1,597	97,584	6.02	3.63	0.44	4.07	12.04
Class B								
2022	19.72	102	5,175	110.27	3.38	0.38	3.76	11.26
2021	20.56	128	6,252	5.91	3.38	0.38	3.76	11.23
2020	16.99	123	7,241	3.83	3.38	0.33	3.71	9.83
2019	18.70	185	9,911	2.34	3.38	0.32	3.70	9.59
2018	17.33	228	13,140	6.02	3.38	0.33	3.71	9.64
Class C								
2022	20.87	215	10,306	110.27	3.13	0.37	3.50	11.91
2021	21.71	225	10,349	5.91	3.13	0.38	3.51	12.09
2020	17.90	236	13,160	3.83	3.13	0.36	3.49	11.42
2019	19.65	280	14,247	2.34	3.13	0.36	3.49	11.48
2018	18.16	298	16,352	6.02	3.13	0.37	3.50	11.67
Class 2001 A								
2022	18.69	23	1,229	110.27	3.63	0.26	3.89	7.00
2021	19.51	30	1,561	5.91	3.63	0.24	3.87	6.68
2020	16.15	30	1,858	3.83	3.63	0.21	3.84	5.84
2019	17.79	68	3,814	2.34	3.63	0.22	3.85	6.17
2018	16.51	70	4,268	6.02	3.63	0.22	3.85	6.06
Class 2001 B								
2022	19.51	6	272	110.27	3.38	0.53	3.91	15.00
2021	20.37	6	293	5.91	3.37	0.54	3.91	15.00
2020	16.86	5	314	3.83	3.38	0.51	3.89	15.00
2019	18.59	15	803	2.34	3.38	0.49	3.87	14.55
2018	17.26	27	1,588	6.02	3.38	0.49	3.87	14.57

For inception date of the Fund, 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

(formerly SunWise Mackenzie Cundill Canadian Security Fund)

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾	
Class 2001 C								
2022	20.85	69	3,307	110.27	3.13	0.40	3.53	12.70
2021	21.69	72	3,308	5.91	3.13	0.40	3.53	12.71
2020	17.88	59	3,309	3.83	3.13	0.40	3.53	12.73
2019	19.64	66	3,371	2.34	3.13	0.39	3.52	13.75
2018	18.17	126	6,945	6.02	3.13	0.39	3.52	13.72

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

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

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

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

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

SunWise CI Premier Select Canadian Fund

(formerly SunWise Mackenzie Cundill Canadian Security 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)

	2022	2021
Assets		
Current assets		
Investments*	589	851
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	20	1
Receivable for unit subscriptions	-	-
	611	854
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	20	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	20	-
Net assets attributable to contractholders	591	854
*Investments at cost	551	543
Net assets attributable to contractholders per unit:		
Class A	16.93	21.35
Class B	18.28	22.95
Class C	19.87	24.87
Class 2001 A	16.92	21.34
Class 2001 B	18.11	22.77
Class 2001 C	19.98	24.98

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	2	2
Capital gain distributions from investments	100	12
Net realized gain (loss) on sale of investments	26	25
Change in unrealized appreciation (depreciation) in value of investments	(270)	185
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(142)	224
Expenses (Note 6)		
Management fees	14	16
Administration fees	2	2
Insurance fees	8	10
Harmonized sales tax	2	3
	26	31
Increase (decrease) in net assets from operations attributable to contractholders	(168)	193
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(4.49)	4.74
Class B	(4.83)	5.15
Class C	(5.03)	5.64
Class 2001 A	(4.88)	4.71
Class 2001 B	(5.96)	5.28
Class 2001 C	(4.28)	5.67
Weighted average number of units:		
Class A	22,328	22,986
Class B	7,688	8,450
Class C	2,012	2,261
Class 2001 A	2,733	3,361
Class 2001 B	740	1,137
Class 2001 C	732	1,027

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	854	697
Increase (decrease) in net assets from operations attributable to contractholders	(168)	193
Unit transactions		
Proceeds from issuance of units	21	43
Amounts paid on redemption of units	(116)	(79)
	(95)	(36)
Net assets attributable to contractholders at the end of year	591	854

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(168)	193
Adjustments for:		
Net realized (gain) loss on sale of investments	(26)	(25)
Change in unrealized (appreciation) depreciation in value of investments	270	(185)
Proceeds from sale of investments	112	91
Purchase of investments	(11)	(22)
Non-cash distributions from investments	(102)	(14)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	75	38
Cash flows from (used in) financing activities		
Proceeds from issuance of units	21	43
Amounts paid on redemption of units	(96)	(79)
Net cash from (used in) financing activities	(75)	(36)
Net increase (decrease) in cash	-	2
Cash (bank overdraft), beginning of year	2	-
Cash (bank overdraft), end of year	2	2

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Premier U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
16,854	CI U.S. Stock Selection Corporate Class (I Shares)	550,642	588,906	99.70
Total Investment Portfolio		550,642	588,906	99.70
Other Net Assets (Liabilities)			1,766	0.30
Net Assets Attributable to Contractholders			590,672	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
43,070	Humana Inc.	25,030,266	29,869,272
257,857	NextEra Energy Inc.	25,328,840	29,187,968
84,950	Microsoft Corp.	12,642,333	27,584,648
193,637	Alphabet Inc., Class C	18,930,996	23,263,631
51,271	Air Products and Chemicals Inc.	18,126,579	21,399,697
59,242	Danaher Corp.	14,641,306	21,290,312
145,426	Starbucks Corp.	18,031,595	19,533,155
167,627	Amazon.com Inc.	30,057,179	19,065,224
84,362	Analog Devices Inc.	17,916,092	18,736,515
55,898	Stryker Corp.	17,431,400	18,504,444
65,419	Visa Inc., Class A	14,015,609	18,402,825
38,937	Mastercard Inc., Class A	17,578,687	18,332,568
168,162	Activision Blizzard Inc.	15,453,354	17,429,773
82,200	Cheniere Energy Inc.	13,152,640	16,690,368
21,892	Broadcom Inc.	9,825,890	16,573,602
31,545	United Rentals Inc.	12,714,614	15,180,674
76,919	Ametek Inc.	10,606,471	14,551,604
139,298	Edwards Lifesciences Corp.	17,663,917	14,072,154
18,252	Thermo Fisher Scientific Inc.	10,168,494	13,609,317
250,815	Bank of America Corp.	9,498,994	11,247,668
62,051	Apple Inc.	11,954,142	10,916,336
17,458	Costco Wholesale Corp.	10,400,537	10,790,807
61,817	Ross Stores Inc.	9,746,202	9,715,084
209,697	US Foods Holding Corp.	9,159,608	9,659,290
81,931	CF Industries Holdings Inc.	10,358,381	9,451,626

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Corporate Class	473,414	589	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	611,927	851	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	23,001	23,454	8,381	8,581
Units issued for cash	-	1,330	557	231
Units redeemed	(2,538)	(1,783)	(1,632)	(431)
Number of units at the end of year	20,463	23,001	7,306	8,381

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	2,033	2,497	3,208	3,426
Units issued for cash	-	531	-	-
Units redeemed	(40)	(995)	(613)	(218)
Number of units at the end of year	1,993	2,033	2,595	3,208

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,149	1,648	1,027	1,027
Units issued for cash	-	47	507	-
Units redeemed	(638)	(546)	(642)	-
Number of units at the end of year	511	1,149	892	1,027

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	14
2042	-
Total	14

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	16.93	346	20,463	1701	3.70	0.42	4.12	11.38
2021	21.35	491	23,001	471	3.70	0.42	4.12	11.44
2020	16.64	390	23,454	4.88	3.70	0.43	4.13	11.68
2019	15.97	394	24,678	8.36	3.70	0.42	4.12	11.22
2018	13.27	496	37,385	5.73	3.70	0.41	4.11	11.10
Class B								
2022	18.28	134	7,306	1701	3.40	0.29	3.69	8.64
2021	22.95	192	8,381	471	3.40	0.30	3.70	8.73
2020	17.81	153	8,581	4.88	3.40	0.32	3.72	9.55
2019	17.03	183	10,754	8.36	3.40	0.31	3.71	9.17
2018	14.09	141	9,979	5.73	3.40	0.31	3.71	9.18
Class C								
2022	19.87	40	1,993	1701	3.00	0.40	3.40	13.40
2021	24.87	51	2,033	471	3.00	0.41	3.41	13.61
2020	19.24	48	2,497	4.88	3.00	0.40	3.40	13.50
2019	18.34	53	2,888	8.36	3.00	0.40	3.40	13.40
2018	15.13	71	4,712	5.73	3.00	0.37	3.37	12.32
Class 2001 A								
2022	16.92	44	2,595	1701	3.70	0.44	4.14	11.83
2021	21.34	68	3,208	471	3.70	0.44	4.14	11.89
2020	16.63	57	3,426	4.88	3.70	0.44	4.14	11.95
2019	15.97	56	3,519	8.36	3.70	0.44	4.14	11.88
2018	13.27	51	3,853	5.73	3.70	0.41	4.11	11.03
Class 2001 B								
2022	18.11	9	511	1701	3.40	0.46	3.86	14.07
2021	22.77	26	1,149	471	3.40	0.46	3.86	14.54
2020	17.70	29	1,648	4.88	3.40	0.46	3.86	14.60
2019	16.95	36	2,115	8.36	3.40	0.46	3.86	14.62
2018	14.04	35	2,521	5.73	3.40	0.46	3.86	14.62

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

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

SunWise CI Premier U.S. Stock Selection Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	19.98	18	892	1701	3.00	0.31	3.31	10.13
2021	24.98	26	1,027	4.71	3.00	0.31	3.31	10.13
2020	19.31	20	1,027	4.88	3.00	0.31	3.31	10.13
2019	18.39	19	1,027	8.36	3.00	0.31	3.31	10.13
2018	15.15	16	1,027	5.73	3.00	0.30	3.30	10.13

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	16,106	19,641
Cash	-	23
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	113	3
Receivable for unit subscriptions	-	-
	16,219	19,667
Liabilities		
Current liabilities		
Bank overdraft	17	-
Payable for investments purchased	-	-
Payable for unit redemptions	88	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	105	-
Net assets attributable to contractholders	16,114	19,667
*Investments at cost	14,999	13,873
Net assets attributable to contractholders per unit:		
Class A	33.03	36.95
Class B	35.36	39.43
Class C	37.73	41.95
Class 2001 A	32.99	36.92
Class 2001 B	35.48	39.57
Class 2001 C	37.88	42.10

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	406	276
Capital gain distributions from investments	2,479	180
Net realized gain (loss) on sale of investments	420	826
Change in unrealized appreciation (depreciation) in value of investments	(4,661)	3,607
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,355)	4,889
Expenses (Note 6)		
Management fees	368	412
Administration fees	42	47
Insurance fees	170	190
Harmonized sales tax	66	74
	646	723
Increase (decrease) in net assets from operations attributable to contractholders	(2,001)	4,166
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.94)	7.26
Class B	(4.15)	7.93
Class C	(4.28)	8.52
Class 2001 A	(3.94)	7.37
Class 2001 B	(3.81)	7.81
Class 2001 C	(4.15)	8.37
Weighted average number of units:		
Class A	375,782	409,222
Class B	52,879	63,338
Class C	32,236	37,973
Class 2001 A	25,775	31,355
Class 2001 B	6,163	7,508
Class 2001 C	9,055	9,243

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

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

SunWise CI Select Canadian Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	19,667	18,453
Increase (decrease) in net assets from operations attributable to contractholders	(2,001)	4,166
Unit transactions		
Proceeds from issuance of units	286	536
Amounts paid on redemption of units	(1,838)	(3,488)
	(1,552)	(2,952)
Net assets attributable to contractholders at the end of year	16,114	19,667

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(2,001)	4,166
Adjustments for:		
Net realized (gain) loss on sale of investments	(420)	(826)
Change in unrealized (appreciation) depreciation in value of investments	4,661	(3,607)
Proceeds from sale of investments	2,075	3,704
Purchase of investments	(6)	(43)
Non-cash distributions from investments	(2,885)	(456)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,424	2,938
Cash flows from (used in) financing activities		
Proceeds from issuance of units	286	536
Amounts paid on redemption of units	(1,750)	(3,488)
Net cash from (used in) financing activities	(1,464)	(2,952)
Net increase (decrease) in cash	(40)	(14)
Cash (bank overdraft), beginning of year	23	37
Cash (bank overdraft), end of year	(17)	23
Supplementary Information:		
Interest received*	1	-
Interest paid*	-	-

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

SunWise CI Select Canadian Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
674,620	CI Select Canadian Equity Corporate Class (I Shares)	14,998,615	16,105,670	99.95
Total Investment Portfolio		14,998,615	16,105,670	99.95
Other Net Assets (Liabilities)			8,278	0.05
Net Assets Attributable to Contractholders			16,113,948	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
987,628	Manulife Financial Corp.	21,817,933	23,851,216
926,191	CI Global Financial Sector ETF (Common Units)	22,670,156	19,834,380
20,339	Fairfax Financial Holdings Ltd.	11,256,830	16,313,302
210,123	Canadian Natural Resources Ltd.	8,155,477	15,799,148
525,419	Cenovus Energy Inc.	7,515,726	13,802,757
255,859	Enbridge Inc.	12,265,453	13,540,058
195,095	Bank of Nova Scotia (The)	13,663,660	12,942,602
104,740	Bank of Montreal	11,534,455	12,847,408
232,169	Teck Resources Ltd., Class B	6,619,206	11,880,088
268,866	Suncor Energy Inc.	9,429,436	11,547,795
204,071	Wheaton Precious Metals Corp.	7,298,439	10,795,356
97,912	Canadian Pacific Railway Ltd.	5,773,109	9,884,216
314,656	TELUS Corp.	8,764,384	8,221,961
135,550	Alimentation Couche-Tard Inc.	2,909,319	8,065,225
10,409	UnitedHealth Group Inc.	4,557,119	7,472,243
57,077	Royal Bank of Canada	7,231,885	7,265,902
145,951	US Foods Holding Corp.	6,597,328	6,722,953
141,778	Brookfield Corp.	7,732,072	6,036,907
37,783	WSP Global Inc.	4,073,303	5,935,331
62,909	Advanced Micro Devices Inc.	1,836,185	5,517,030
33,268	Canadian National Railway Co.	3,409,154	5,350,825
59,754	Toronto-Dominion Bank (The)	4,728,719	5,238,633
57,056	East West Bancorp Inc.	5,008,297	5,091,027
51,154	Nutrien Ltd.	4,718,967	5,056,573
41,376	Amazon.com Inc.	2,915,960	4,705,941

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Corporate Class	464,899	16,106	3.5

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	830,105	19,641	2.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	390,177	445,135	54,699	69,677
Units issued for cash	3,816	10,749	4,030	1,178
Units redeemed	(34,413)	(65,707)	(8,407)	(16,156)
Number of units at the end of year	359,580	390,177	50,322	54,699

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	33,275	41,880	27,747	33,197
Units issued for cash	46	1,427	-	1,346
Units redeemed	(3,238)	(10,032)	(3,281)	(6,796)
Number of units at the end of year	30,083	33,275	24,466	27,747

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	7,297	7,723	9,080	9,443
Units issued for cash	-	245	107	245
Units redeemed	(1,613)	(671)	(897)	(608)
Number of units at the end of year	5,684	7,297	8,290	9,080

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	82
2041	252
2042	-
Total	334

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	33.03	11,876	359,580	12.49	3.39	0.40	3.79	11.66
2021	36.95	14,419	390,177	2.55	3.39	0.40	3.79	11.70
2020	29.83	13,278	445,135	1.89	3.39	0.39	3.78	11.62
2019	28.44	15,057	529,513	6.03	3.39	0.39	3.78	11.56
2018	24.14	14,917	617,886	7.77	3.39	0.38	3.77	11.26
Class B								
2022	35.36	1,780	50,322	12.49	3.14	0.32	3.46	10.29
2021	39.43	2,157	54,699	2.55	3.14	0.33	3.47	10.47
2020	31.73	2,211	69,677	1.89	3.14	0.32	3.46	10.30
2019	30.14	2,547	84,494	6.03	3.14	0.33	3.47	10.44
2018	25.50	2,372	93,024	7.77	3.14	0.33	3.47	10.41
Class C								
2022	37.73	1,135	30,083	12.49	2.89	0.28	3.17	9.60
2021	41.95	1,396	33,275	2.55	2.89	0.27	3.16	9.44
2020	33.65	1,409	41,880	1.89	2.89	0.26	3.15	9.00
2019	31.88	1,576	49,435	6.03	2.89	0.27	3.16	9.18
2018	26.89	1,679	62,440	7.77	2.89	0.28	3.17	9.58
Class 2001 A								
2022	32.99	807	24,466	12.49	3.39	0.41	3.80	12.11
2021	36.92	1,024	27,747	2.55	3.39	0.42	3.81	12.27
2020	29.81	990	33,197	1.89	3.39	0.40	3.79	11.83
2019	28.42	1,103	38,804	6.03	3.39	0.39	3.78	11.37
2018	24.12	1,276	52,883	7.77	3.39	0.38	3.77	11.31
Class 2001 B								
2022	35.48	202	5,684	12.49	3.14	0.33	3.47	10.49
2021	39.57	289	7,297	2.55	3.14	0.33	3.47	10.41
2020	31.84	246	7,723	1.89	3.14	0.27	3.41	8.46
2019	30.24	416	13,753	6.03	3.14	0.27	3.41	8.69
2018	25.58	397	15,529	7.77	3.14	0.28	3.42	8.77

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾	
Class 2001 C								
2022	37.88	314	8,290	12.49	2.89	0.24	3.13	8.26
2021	42.10	382	9,080	2.55	2.89	0.24	3.13	8.17
2020	33.76	319	9,443	1.89	2.89	0.23	3.12	8.02
2019	31.97	333	10,426	6.03	2.89	0.24	3.13	8.21
2018	26.96	336	12,467	7.77	2.89	0.22	3.11	7.52

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,932	2,253
Cash	6	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	19	12
Receivable for unit subscriptions	-	-
	1,957	2,265
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	19	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	19	-
Net assets attributable to contractholders	1,938	2,265
*Investments at cost	1,692	1,513
Net assets attributable to contractholders per unit:		
Class A	17.29	20.53
Class B	18.39	21.77
Class C	20.02	23.61
Class 2001 A	17.39	20.61
Class 2001 B	18.53	21.92
Class 2001 C	20.24	23.83

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	14	5
Capital gain distributions from investments	168	29
Net realized gain (loss) on sale of investments	37	141
Change in unrealized appreciation (depreciation) in value of investments	(500)	314
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(281)	489
Expenses (Note 6)		
Management fees	43	45
Administration fees	5	6
Insurance fees	21	23
Harmonized sales tax	8	9
	77	83
Increase (decrease) in net assets from operations attributable to contractholders	(358)	406
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.16)	3.48
Class B	(3.41)	3.74
Class C	(3.64)	4.15
Class 2001 A	(3.27)	3.58
Class 2001 B	(3.40)	3.82
Class 2001 C	(3.75)	4.18
Weighted average number of units:		
Class A	78,686	78,642
Class B	8,632	9,414
Class C	12,102	12,924
Class 2001 A	7,409	8,098
Class 2001 B	1,731	1,763
Class 2001 C	1,661	1,881

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

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

SunWise CI Select Global Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	2,265	2,181
Increase (decrease) in net assets from operations attributable to contractholders	(358)	406
Unit transactions		
Proceeds from issuance of units	173	181
Amounts paid on redemption of units	(142)	(503)
	31	(322)
Net assets attributable to contractholders at the end of year	1,938	2,265

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(358)	406
Adjustments for:		
Net realized (gain) loss on sale of investments	(37)	(141)
Change in unrealized (appreciation) depreciation in value of investments	500	(314)
Proceeds from sale of investments	199	534
Purchase of investments	(166)	(138)
Non-cash distributions from investments	(182)	(34)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	(44)	313
Cash flows from (used in) financing activities		
Proceeds from issuance of units	173	181
Amounts paid on redemption of units	(123)	(503)
Net cash from (used in) financing activities	50	(322)
Net increase (decrease) in cash	6	(9)
Cash (bank overdraft), beginning of year	-	9
Cash (bank overdraft), end of year	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 Select Global Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
99,149	CI Select Global Equity Corporate Class (I Shares)	1,692,380	1,931,951	99.70
Total Investment Portfolio		1,692,380	1,931,951	99.70
Other Net Assets (Liabilities)			5,736	0.30
Net Assets Attributable to Contractholders			1,937,687	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		4,966,532
11,760	Microsoft Corp.	2,491,256	3,818,663
19,943	Apple Inc.	2,493,450	3,508,477
90,232	Shell PLC	2,086,521	3,435,558
12,306	Johnson & Johnson	2,664,952	2,943,400
32,489	East West Bancorp Inc.	2,796,727	2,898,948
61,810	Bank of America Corp.	2,628,232	2,771,837
3,837	UnitedHealth Group Inc.	1,735,004	2,754,443
173,896	AIA Group Ltd.	2,259,233	2,618,364
3,471	Thermo Fisher Scientific Inc.	2,081,146	2,588,097
28,991	Advanced Micro Devices Inc.	1,431,520	2,542,470
53,734	US Foods Holding Corp.	2,522,316	2,475,154
4,746	Eli Lilly and Co.	1,542,305	2,350,919
18,987	Alphabet Inc., Class C	2,370,504	2,281,106
37,289	Diageo PLC	2,010,107	2,227,925
12,944	Safran SA	1,912,523	2,193,524
12,092	Nike Inc., Class B	1,814,768	1,915,754
2,493,383	Lloyds Banking Group PLC	1,885,864	1,853,393
2,639	Humana Inc.	1,561,363	1,830,160
67,744	Cenovus Energy Inc.	1,183,229	1,779,635
8,862	NVIDIA Corp.	1,069,652	1,753,555
3,713	Mastercard Inc., Class A	1,654,188	1,748,179
5,255	Stryker Corp.	1,548,995	1,739,612
15,028	Amazon.com Inc.	1,910,152	1,709,225
33,100	Teck Resources Ltd., Class B	1,723,000	1,693,727

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Corporate Class	116,382	1,932	1.7

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	155,302	2,253	1.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	75,100	90,330	8,708	9,946
Units issued for cash	9,146	2,914	-	-
Units redeemed	(5,212)	(18,144)	(268)	(1,238)
Number of units at the end of year	79,034	75,100	8,440	8,708

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	12,575	13,798	7,607	7,105
Units issued for cash	29	900	-	5,448
Units redeemed	(1,254)	(2,123)	(392)	(4,946)
Number of units at the end of year	11,350	12,575	7,215	7,607

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,740	1,896	1,769	1,988
Units issued for cash	205	48	14	14
Units redeemed	(216)	(204)	(246)	(233)
Number of units at the end of year	1,729	1,740	1,537	1,769

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	2
2040	19
2041	62
2042	-
Total	83

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	17.29	1,367	79,034	10.15	3.51	0.44	3.95	12.58
2021	20.53	1,542	75,100	7.96	3.51	0.42	3.93	12.03
2020	17.03	1,538	90,330	4.12	3.51	0.42	3.93	11.96
2019	15.17	1,646	108,487	6.09	3.51	0.42	3.93	11.96
2018	13.12	1,540	117,429	17.90	3.51	0.41	3.92	11.81
Class B								
2022	18.39	155	8,440	10.15	3.26	0.39	3.65	12.04
2021	21.77	189	8,708	7.96	3.26	0.40	3.66	12.16
2020	18.01	179	9,946	4.12	3.26	0.40	3.66	12.18
2019	16.00	237	14,844	6.09	3.26	0.39	3.65	11.97
2018	13.80	236	17,093	17.90	3.26	0.37	3.63	11.50
Class C								
2022	20.02	227	11,350	10.15	2.96	0.33	3.29	11.29
2021	23.61	297	12,575	7.96	2.96	0.34	3.30	11.43
2020	19.46	269	13,798	4.12	2.96	0.33	3.29	11.27
2019	17.23	261	15,178	6.09	2.96	0.33	3.29	11.17
2018	14.80	243	16,423	17.90	2.96	0.34	3.30	11.61
Class 2001 A								
2022	17.39	126	7,215	10.15	3.51	0.31	3.82	8.80
2021	20.61	157	7,607	7.96	3.51	0.41	3.92	11.75
2020	17.09	122	7,105	4.12	3.51	0.41	3.92	11.76
2019	15.23	111	7,257	6.09	3.51	0.38	3.89	10.82
2018	13.16	113	8,564	17.90	3.51	0.29	3.80	8.14
Class 2001 B								
2022	18.53	32	1,729	10.15	3.26	0.36	3.62	11.11
2021	21.92	38	1,740	7.96	3.26	0.37	3.63	11.26
2020	18.13	34	1,896	4.12	3.26	0.28	3.54	8.62
2019	16.08	31	1,916	6.09	3.26	0.28	3.54	8.59
2018	13.86	46	3,307	17.90	3.26	0.25	3.51	7.76

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

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

SunWise CI Select Global Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001C								
2022	20.24	31	1,537	10.15	2.96	0.18	3.14	6.02
2021	23.83	42	1,769	7.96	2.96	0.18	3.14	5.97
2020	19.61	39	1,988	4.12	2.96	0.17	3.13	5.89
2019	17.33	39	2,278	6.09	2.96	0.17	3.13	5.81
2018	14.87	40	2,674	17.90	2.96	0.18	3.14	6.05

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	655	857
Cash	3	4
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	658	861
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	658	861
*Investments at cost	306	345
Net assets attributable to contractholders per unit:		
Class A	28.90	34.81
Class B	31.85	38.20
Class C	34.73	41.41
Class 2001 A	28.85	34.76
Class 2001 B	31.63	37.99
Class 2001 C	26.41	31.58

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	49	62
Change in unrealized appreciation (depreciation) in value of investments	(163)	89
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(114)	151
Expenses (Note 6)		
Management fees	15	17
Administration fees	2	2
Insurance fees	9	10
Harmonized sales tax	3	3
	29	32
Increase (decrease) in net assets from operations attributable to contractholders	(143)	119
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(5.94)	4.66
Class B	(6.77)	5.33
Class C	(7.16)	5.98
Class 2001 A	(5.91)	4.73
Class 2001 B	(6.39)	5.29
Class 2001 C	(5.13)	4.50
Weighted average number of units:		
Class A	18,934	19,763
Class B	2,756	3,015
Class C	821	976
Class 2001 A	963	944
Class 2001 B	38	38
Class 2001 C	40	40

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	861	758
Increase (decrease) in net assets from operations attributable to contractholders	(143)	119
Unit transactions		
Proceeds from issuance of units	7	65
Amounts paid on redemption of units	(67)	(81)
	(60)	(16)
Net assets attributable to contractholders at the end of year	658	861

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(143)	119
Adjustments for:		
Net realized (gain) loss on sale of investments	(49)	(62)
Change in unrealized (appreciation) depreciation in value of investments	163	(89)
Proceeds from sale of investments	90	114
Purchase of investments	(2)	(63)
Non-cash distributions from investments	-	-
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	59	19
Cash flows from (used in) financing activities		
Proceeds from issuance of units	7	65
Amounts paid on redemption of units	(67)	(81)
Net cash from (used in) financing activities	(60)	(16)
Net increase (decrease) in cash	(1)	3
Cash (bank overdraft), beginning of year	4	1
Cash (bank overdraft), end of year	3	4

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Synergy American Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
11,434	CI Synergy American Fund (Series I)	306,391	655,337	99.59
Total Investment Portfolio		306,391	655,337	99.59
Other Net Assets (Liabilities)			2,682	0.41
Net Assets Attributable to Contractholders			658,019	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
17,090	Microsoft Corp.	2,180,524	5,549,401
24,950	Apple Inc.	1,895,017	4,389,334
	Cash & Cash Equivalents		3,832,828
7,440	Eli Lilly and Co.	1,936,224	3,685,384
4,460	UnitedHealth Group Inc.	1,340,317	3,201,672
6,015	Mastercard Inc., Class A	1,567,021	2,832,021
23,000	Alphabet Inc., Class A	2,841,348	2,747,659
14,340	Progressive Corp. (The)	2,096,176	2,518,496
8,940	Union Pacific Corp.	2,846,318	2,506,533
19,600	NextEra Energy Inc.	931,770	2,218,610
5,990	Danaher Corp.	1,680,211	2,152,678
14,350	Exxon Mobil Corp.	1,090,634	2,143,118
18,600	Amazon.com Inc.	2,733,944	2,115,490
30,000	Wells Fargo & Co.	1,383,659	1,677,200
26,700	Willscot Mobile Mini Holdings Corp.	612,834	1,632,977
2,390	Deere & Co.	664,195	1,387,493
7,300	T-Mobile US Inc.	1,156,517	1,383,788
7,300	JPMorgan Chase & Co.	1,038,344	1,325,471
4,160	Hershey Co. (The)	928,060	1,304,350
6,240	Procter & Gamble Co. (The)	1,036,990	1,280,524
7,370	Dexcom Inc.	1,204,009	1,130,020
5,300	Eaton Corp., PLC	908,448	1,126,305
4,410	Arthur J. Gallagher & Co.	927,559	1,125,799
25,000	Bank of America Corp.	1,143,062	1,121,112
10,300	TJX Cos. Inc. (The)	945,339	1,110,118

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	103,582	655	0.6

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	131,238	857	0.7

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	19,257	19,721	2,983	3,051
Units issued for cash	238	2,048	3	9
Units redeemed	(1,604)	(2,512)	(349)	(77)
Number of units at the end of year	17,891	19,257	2,637	2,983

	Class C		Class 2001A	
	2022	2021	2022	2021
Number of units at the beginning of year	975	976	963	933
Units issued for cash	-	-	-	30
Units redeemed	(197)	(1)	-	-
Number of units at the end of year	778	975	963	963

	Class 2001B		Class 2001C	
	2022	2021	2022	2021
Number of units at the beginning of year	38	38	40	40
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	38	38	40	40

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	28
2039	27
2040	25
2041	33
2042	22
Total	135

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	28.90	517	17,891	0.28	3.70	0.45	4.15	12.20
2021	34.81	670	19,257	7.82	3.70	0.45	4.15	12.11
2020	30.05	593	19,721	16.69	3.70	0.46	4.16	12.44
2019	25.86	508	19,646	2.48	3.70	0.46	4.16	12.41
2018	21.43	497	23,232	7.48	3.70	0.46	4.16	12.49
Class B								
2022	31.85	84	2,637	0.28	3.40	0.33	3.73	9.64
2021	38.20	114	2,983	7.82	3.40	0.32	3.72	9.38
2020	32.84	100	3,051	16.69	3.40	0.32	3.72	9.39
2019	28.14	99	3,521	2.48	3.40	0.30	3.70	8.73
2018	23.21	89	3,827	7.48	3.40	0.35	3.75	10.24
Class C								
2022	34.73	27	778	0.28	3.00	0.15	3.15	5.00
2021	41.41	41	975	7.82	3.00	0.25	3.25	8.21
2020	35.43	35	976	16.69	3.00	0.25	3.25	8.20
2019	30.21	10	332	2.48	3.00	0.24	3.24	8.19
2018	24.81	8	332	7.48	3.00	0.25	3.25	8.19
Class 2001 A								
2022	28.85	28	963	0.28	3.70	0.49	4.19	13.31
2021	34.76	34	963	7.82	3.70	0.49	4.19	13.32
2020	30.02	28	933	16.69	3.70	0.48	4.18	13.00
2019	25.84	20	782	2.48	3.70	0.48	4.18	13.00
2018	21.42	17	782	7.48	3.70	0.52	4.22	13.98
Class 2001 B								
2022	31.63	1	38	0.28	3.40	0.44	3.84	13.00
2021	37.99	1	38	7.82	3.40	0.44	3.84	13.00
2020	32.72	1	38	16.69	3.40	0.44	3.84	13.00
2019	28.06	25	891	2.48	3.40	0.44	3.84	13.00
2018	23.18	21	891	7.48	3.40	0.44	3.84	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	26.41	1	40	0.28	3.00	0.39	3.39	13.00
2021	31.58	1	40	7.82	3.00	0.39	3.39	13.00
2020	27.05	1	40	16.69	3.00	0.39	3.39	13.00
2019	-	-	-	-	3.00	0.39	3.39	13.00
2018	-	-	-	-	2.94	0.43	3.37	14.98

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	970	1,189
Cash	4	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	974	1,192
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	974	1,192
*Investments at cost	853	844
Net assets attributable to contractholders per unit:		
Class A	24.22	27.67
Class B	26.94	30.68
Class C	28.03	31.85
Class 2001 A	24.25	27.69
Class 2001 B	26.80	30.54
Class 2001 C	28.03	31.82

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	12	13
Capital gain distributions from investments	88	22
Net realized gain (loss) on sale of investments	23	68
Change in unrealized appreciation (depreciation) in value of investments	(228)	145
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(105)	248
Expenses (Note 6)		
Management fees	21	26
Administration fees	3	3
Insurance fees	9	11
Harmonized sales tax	4	4
	37	44
Increase (decrease) in net assets from operations attributable to contractholders	(142)	204
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.48)	4.34
Class B	(3.90)	4.71
Class C	(3.82)	4.93
Class 2001 A	(3.43)	4.15
Class 2001 B	(11.42)	4.66
Class 2001 C	(13.52)	4.93
Weighted average number of units:		
Class A	25,060	29,717
Class B	4,921	5,355
Class C	7,713	7,715
Class 2001 A	1,498	1,474
Class 2001 B	50	517
Class 2001 C	54	667

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

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

SunWise CI Synergy Canadian Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,192	1,238
Increase (decrease) in net assets from operations attributable to contractholders	(142)	204
Unit transactions		
Proceeds from issuance of units	28	16
Amounts paid on redemption of units	(104)	(266)
	(76)	(250)
Net assets attributable to contractholders at the end of year	974	1,192

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(142)	204
Adjustments for:		
Net realized (gain) loss on sale of investments	(23)	(68)
Change in unrealized (appreciation) depreciation in value of investments	228	(145)
Proceeds from sale of investments	115	296
Purchase of investments	(1)	(4)
Non-cash distributions from investments	(100)	(35)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	77	248
Cash flows from (used in) financing activities		
Proceeds from issuance of units	28	74
Amounts paid on redemption of units	(104)	(324)
Net cash from (used in) financing activities	(76)	(250)
Net increase (decrease) in cash	1	(2)
Cash (bank overdraft), beginning of year	3	5
Cash (bank overdraft), end of year	4	3

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Synergy Canadian Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
46,124	CI Synergy Canadian Corporate Class (I Shares)	852,849	969,718	99.52
Total Investment Portfolio		852,849	969,718	99.52
Other Net Assets (Liabilities)			4,697	0.48
Net Assets Attributable to Contractholders			974,415	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		38,527,758
213,844	Royal Bank of Canada	19,469,844	27,222,341
235,015	Toronto-Dominion Bank (The)	20,299,515	20,603,765
186,935	Canadian Pacific Railway Ltd.	13,216,642	18,871,088
139,354	Bank of Montreal	19,209,806	17,093,162
35,680	Microsoft Corp.	3,383,387	11,585,877
610,026	Element Fleet Management Corp.	6,289,619	11,254,980
242,345	Trisura Group Ltd.	4,938,822	10,975,805
199,496	Enbridge Inc.	8,814,309	10,557,328
54,813	Waste Connections Inc.	4,768,225	9,837,837
50,137	Franco-Nevada Corp.	7,660,251	9,253,786
17,444	Eli Lilly and Co.	4,909,349	8,640,840
51,786	Thomson Reuters Corp.	4,327,657	7,998,866
335,117	AltaGas Ltd.	6,660,660	7,835,035
44,400	Apple Inc.	2,536,193	7,811,080
178,998	Brookfield Corp.	6,832,004	7,621,735
110,951	Tourmaline Oil Corp.	1,940,745	7,580,172
14,681	Mastercard Inc., Class A	3,637,602	6,912,203
241,462	First Quantum Minerals Ltd.	3,138,896	6,830,960
354,323	MEG Energy Corp.	3,546,824	6,678,989
110,811	Alimentation Couche-Tard Inc.	5,633,846	6,593,255
3,096	Constellation Software Inc.	4,873,880	6,544,820
85,078	Canadian Natural Resources Ltd.	5,977,775	6,397,015
94,420	Rogers Communications Inc., Class B	5,768,846	5,983,395
92,913	Sun Life Financial Inc.	5,523,202	5,839,582

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy Canadian Corporate Class	666,451	970	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,046,916	1,189	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	25,486	34,966	5,298	5,492
Units issued for cash	1,058	516	76	47
Units redeemed	(2,093)	(9,996)	(603)	(241)
Number of units at the end of year	24,451	25,486	4,771	5,298

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	7,715	7,715	1,498	1,461
Units issued for cash	-	-	17	37
Units redeemed	(5)	-	(17)	-
Number of units at the end of year	7,710	7,715	1,498	1,498

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	517	517	667	667
Units issued for cash	-	-	-	-
Units redeemed	(491)	-	(645)	-
Number of units at the end of year	26	517	22	667

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

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

SunWise CI Synergy Canadian Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	14
2042	-
Total	14

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	24.22	592	24,451	9.93	3.39	0.38	3.77	11.20
2021	27.67	705	25,486	3.21	3.39	0.35	3.74	10.27
2020	23.50	822	34,966	4.64	3.39	0.36	3.75	10.51
2019	21.22	828	39,045	5.09	3.39	0.36	3.75	10.75
2018	17.89	859	48,001	5.24	3.39	0.37	3.76	10.94
Class B								
2022	26.94	128	4,771	9.93	3.14	0.33	3.47	10.60
2021	30.68	163	5,298	3.21	3.14	0.32	3.46	10.34
2020	25.98	143	5,492	4.64	3.14	0.25	3.39	7.82
2019	23.38	137	5,860	5.09	3.14	0.33	3.47	10.46
2018	19.65	140	7,136	5.24	3.14	0.36	3.50	11.31
Class C								
2022	28.03	216	7,710	9.93	2.89	0.37	3.26	12.69
2021	31.85	246	7,715	3.21	2.89	0.37	3.26	12.77
2020	26.92	208	7,715	4.64	2.89	0.35	3.24	12.24
2019	24.19	208	8,581	5.09	2.89	0.36	3.25	12.36
2018	20.29	207	10,219	5.24	2.89	0.36	3.25	12.62
Class 2001 A								
2022	24.25	36	1,498	9.93	3.39	0.34	3.73	10.20
2021	27.69	41	1,498	3.21	3.39	0.34	3.73	10.13
2020	23.51	34	1,461	4.64	3.39	0.34	3.73	10.13
2019	21.22	31	1,461	5.09	3.39	0.34	3.73	10.13
2018	17.89	26	1,461	5.24	3.39	0.34	3.73	10.13
Class 2001 B								
2022	26.80	1	26	9.93	3.14	0.41	3.55	13.00
2021	30.54	16	517	3.21	3.14	0.40	3.54	13.00
2020	25.88	13	517	4.64	3.14	0.41	3.55	13.00
2019	23.32	12	517	5.09	3.14	0.41	3.55	13.00
2018	19.62	10	517	5.24	3.14	0.41	3.55	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾	
Class 2001 C								
2022	28.03	1	22	9.93	2.89	0.38	3.27	13.00
2021	31.82	21	667	3.21	2.89	0.38	3.27	13.00
2020	26.89	18	667	4.64	2.89	0.37	3.26	13.00
2019	24.17	16	667	5.09	2.89	0.37	3.26	13.00
2018	20.27	14	667	5.24	2.89	0.37	3.26	13.00

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,762	2,290
Cash	7	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,769	2,301
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	1,769	2,301
*Investments at cost	1,544	1,563
Net assets attributable to contractholders per unit:		
Class A	18.33	22.11
Class B	19.57	23.52
Class C	21.10	25.30
Class 2001 A	18.31	22.08
Class 2001 B	19.58	23.55
Class 2001 C	21.18	25.39

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	5	6
Capital gain distributions from investments	155	50
Net realized gain (loss) on sale of investments	30	117
Change in unrealized appreciation (depreciation) in value of investments	(509)	292
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(319)	465
Expenses (Note 6)		
Management fees	40	48
Administration fees	5	6
Insurance fees	19	23
Harmonized sales tax	7	9
	71	86
Increase (decrease) in net assets from operations attributable to contractholders	(390)	379
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.84)	3.36
Class B	(4.07)	3.63
Class C	(4.22)	3.94
Class 2001 A	(3.79)	3.32
Class 2001 B	(4.40)	3.60
Class 2001 C	(4.77)	3.87
Weighted average number of units:		
Class A	65,098	71,884
Class B	9,328	10,240
Class C	10,674	10,807
Class 2001 A	5,170	6,133
Class 2001 B	3,230	3,554
Class 2001 C	4,935	6,206

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	2,301	2,253
Increase (decrease) in net assets from operations attributable to contractholders	(390)	379
Unit transactions		
Proceeds from issuance of units	54	102
Amounts paid on redemption of units	(196)	(433)
	(142)	(331)
Net assets attributable to contractholders at the end of year	1,769	2,301

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(390)	379
Adjustments for:		
Net realized (gain) loss on sale of investments	(30)	(117)
Change in unrealized (appreciation) depreciation in value of investments	509	(292)
Proceeds from sale of investments	214	462
Purchase of investments	(5)	(38)
Non-cash distributions from investments	(160)	(56)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	138	338
Cash flows from (used in) financing activities		
Proceeds from issuance of units	54	102
Amounts paid on redemption of units	(196)	(433)
Net cash from (used in) financing activities	(142)	(331)
Net increase (decrease) in cash	(4)	7
Cash (bank overdraft), beginning of year	11	4
Cash (bank overdraft), end of year	7	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 Synergy Global Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
57,784	CI Synergy Global Corporate Class (I Shares)	1,544,310	1,761,859	99.57
Total Investment Portfolio		1,544,310	1,761,859	99.57
Other Net Assets (Liabilities)			7,583	0.43
Net Assets Attributable to Contractholders			1,769,442	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		4,957,171
10,260	Microsoft Corp.	814,013	3,331,589
15,000	Apple Inc.	847,303	2,638,878
4,470	Eli Lilly and Co.	1,164,298	2,214,203
2,680	UnitedHealth Group Inc.	643,939	1,923,875
3,620	Mastercard Inc., Class A	782,527	1,704,392
13,800	Alphabet Inc., Class A	1,687,089	1,648,595
8,630	Progressive Corp. (The)	1,260,595	1,515,664
5,370	Union Pacific Corp.	1,709,701	1,505,602
11,800	NextEra Energy Inc.	422,417	1,335,694
3,600	Danaher Corp.	1,017,752	1,293,763
8,600	Exxon Mobil Corp.	656,190	1,284,377
11,150	Amazon.com Inc.	1,409,672	1,268,156
18,000	Wells Fargo & Co.	821,494	1,006,320
16,000	Willscot Mobile Mini Holdings Corp.	336,090	978,563
1,435	Deere & Co.	359,462	833,076
4,380	T-Mobile US Inc.	694,529	830,273
4,390	JPMorgan Chase & Co.	624,429	797,098
2,500	Hershey Co. (The)	556,452	783,864
3,730	Procter & Gamble Co. (The)	614,010	765,442
2,660	Arthur J. Gallagher & Co.	558,003	679,053
4,420	Dexcom Inc.	722,772	677,705
3,180	Eaton Corp., PLC	545,018	675,783
14,900	Bank of America Corp.	681,265	668,183
6,150	TJX Cos. Inc. (The)	557,381	662,837

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy Global Corporate Class	84,950	1,762	2.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	135,561	2,290	1.7

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	66,313	75,915	9,613	10,662
Units issued for cash	2,434	4,761	275	-
Units redeemed	(5,116)	(14,363)	(2,567)	(1,049)
Number of units at the end of year	63,631	66,313	7,321	9,613

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	10,748	10,879	5,199	7,776
Units issued for cash	28	26	-	408
Units redeemed	(168)	(157)	(77)	(2,985)
Number of units at the end of year	10,608	10,748	5,122	5,199

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	3,533	3,557	5,458	7,717
Units issued for cash	-	-	-	-
Units redeemed	(466)	(24)	(1,576)	(2,259)
Number of units at the end of year	3,067	3,533	3,882	5,458

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	1
2040	-
2041	54
2042	-
Total	55

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	18.33	1,166	63,631	8.72	3.51	0.40	3.91	11.37
2021	22.11	1,466	66,313	4.08	3.51	0.42	3.93	11.84
2020	18.79	1,427	75,915	14.38	3.51	0.41	3.92	11.57
2019	16.56	1,195	72,137	11.76	3.51	0.41	3.92	11.81
2018	14.05	1,121	79,786	8.30	3.51	0.41	3.92	11.82
Class B								
2022	19.57	143	7,321	8.72	3.26	0.34	3.60	10.51
2021	23.52	226	9,613	4.08	3.26	0.34	3.60	10.37
2020	19.92	212	10,662	14.38	3.26	0.30	3.56	9.33
2019	17.49	190	10,878	11.76	3.26	0.31	3.57	9.43
2018	14.79	206	13,931	8.30	3.26	0.38	3.64	11.65
Class C								
2022	21.10	224	10,608	8.72	2.96	0.34	3.30	11.39
2021	25.30	272	10,748	4.08	2.96	0.33	3.29	11.29
2020	21.36	232	10,879	14.38	2.96	0.34	3.30	11.37
2019	18.71	216	11,515	11.76	2.96	0.34	3.30	11.52
2018	15.78	218	13,832	8.30	2.96	0.34	3.30	11.62
Class 2001 A								
2022	18.31	94	5,122	8.72	3.51	0.42	3.93	12.00
2021	22.08	115	5,199	4.08	3.51	0.44	3.95	12.50
2020	18.77	146	7,776	14.38	3.51	0.43	3.94	12.41
2019	16.55	131	7,934	11.76	3.51	0.44	3.95	12.52
2018	14.05	118	8,423	8.30	3.51	0.44	3.95	12.49
Class 2001 B								
2022	19.58	60	3,067	8.72	3.26	0.38	3.64	11.79
2021	23.55	83	3,533	4.08	3.26	0.38	3.64	11.73
2020	19.95	71	3,557	14.38	3.26	0.38	3.64	11.68
2019	17.54	63	3,609	11.76	3.26	0.38	3.64	11.62
2018	14.84	54	3,636	8.30	3.26	0.33	3.59	10.09

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	21.18	82	3,882	8.72	2.96	0.31	3.27	10.48
2021	25.39	139	5,458	4.08	2.96	0.30	3.26	10.16
2020	21.43	165	7,717	14.38	2.96	0.30	3.26	10.15
2019	18.76	168	8,956	11.76	2.96	0.30	3.26	10.00
2018	15.82	150	9,477	8.30	2.96	0.29	3.25	9.76

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	3,182	4,356
Cash	10	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	3,192	4,362
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	3,192	4,362
*Investments at cost	2,963	2,774
Net assets attributable to contractholders per unit:		
Class A	21.81	27.50
Class B	23.46	29.49
Class C	25.73	32.18
Class 2001 A	22.04	27.75
Class 2001 B	23.89	29.94
Class 2001 C	25.63	32.07

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	11	9
Capital gain distributions from investments	534	60
Net realized gain (loss) on sale of investments	72	126
Change in unrealized appreciation (depreciation) in value of investments	(1,363)	959
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(746)	1,154
Expenses (Note 6)		
Management fees	74	84
Administration fees	9	10
Insurance fees	42	47
Harmonized sales tax	14	16
	139	157
Increase (decrease) in net assets from operations attributable to contractholders	(885)	997
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(5.79)	6.09
Class B	(6.13)	6.60
Class C	(6.53)	7.25
Class 2001 A	(6.02)	6.11
Class 2001 B	(6.06)	6.74
Class 2001 C	(6.46)	7.22
Weighted average number of units:		
Class A	83,854	87,917
Class B	22,741	24,138
Class C	14,574	15,243
Class 2001 A	12,339	14,762
Class 2001 B	11,517	11,494
Class 2001 C	3,224	3,367

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	4,362	3,619
Increase (decrease) in net assets from operations attributable to contractholders	(885)	997
Unit transactions		
Proceeds from issuance of units	11	98
Amounts paid on redemption of units	(296)	(352)
	(285)	(254)
Net assets attributable to contractholders at the end of year	3,192	4,362

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(885)	997
Adjustments for:		
Net realized (gain) loss on sale of investments	(72)	(126)
Change in unrealized (appreciation) depreciation in value of investments	1,363	(959)
Proceeds from sale of investments	428	488
Purchase of investments	-	(71)
Non-cash distributions from investments	(545)	(69)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	289	260
Cash flows from (used in) financing activities		
Proceeds from issuance of units	11	98
Amounts paid on redemption of units	(296)	(352)
Net cash from (used in) financing activities	(285)	(254)
Net increase (decrease) in cash	4	6
Cash (bank overdraft), beginning of year	6	-
Cash (bank overdraft), end of year	10	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 U.S. Stock Selection Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
91,081	CI U.S. Stock Selection Corporate Class (I Shares)	2,962,784	3,182,471	99.70
Total Investment Portfolio		2,962,784	3,182,471	99.70
Other Net Assets (Liabilities)			9,724	0.30
Net Assets Attributable to Contractholders			3,192,195	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
43,070	Humana Inc.	25,030,266	29,869,272
257,857	NextEra Energy Inc.	25,328,840	29,187,968
84,950	Microsoft Corp.	12,642,333	27,584,648
193,637	Alphabet Inc., Class C	18,930,996	23,263,631
51,271	Air Products and Chemicals Inc.	18,126,579	21,399,697
59,242	Danaher Corp.	14,641,306	21,290,312
145,426	Starbucks Corp.	18,031,595	19,533,155
167,627	Amazon.com Inc.	30,057,179	19,065,224
84,362	Analog Devices Inc.	17,916,092	18,736,515
55,898	Stryker Corp.	17,431,400	18,504,444
65,419	Visa Inc., Class A	14,015,609	18,402,825
38,937	Mastercard Inc., Class A	17,578,687	18,332,568
168,162	Activision Blizzard Inc.	15,453,354	17,429,773
82,200	Cheniere Energy Inc.	13,152,640	16,690,368
21,892	Broadcom Inc.	9,825,890	16,573,602
31,545	United Rentals Inc.	12,714,614	15,180,674
76,919	Ametek Inc.	10,606,471	14,551,604
139,298	Edwards Lifesciences Corp.	17,663,917	14,072,154
18,252	Thermo Fisher Scientific Inc.	10,168,494	13,609,317
250,815	Bank of America Corp.	9,498,994	11,247,668
62,051	Apple Inc.	11,954,142	10,916,336
17,458	Costco Wholesale Corp.	10,400,537	10,790,807
61,817	Ross Stores Inc.	9,746,202	9,715,084
209,697	US Foods Holding Corp.	9,159,608	9,659,290
81,931	CF Industries Holdings Inc.	10,358,381	9,451,626

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Corporate Class	473,414	3,182	0.7

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	611,927	4,356	0.7

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	86,251	91,862	23,465	24,772
Units issued for cash	147	3,652	169	186
Units redeemed	(5,567)	(9,263)	(2,199)	(1,493)
Number of units at the end of year	80,831	86,251	21,435	23,465

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	14,770	15,392	13,475	16,179
Units issued for cash	53	50	98	-
Units redeemed	(634)	(672)	(4,304)	(2,704)
Number of units at the end of year	14,189	14,770	9,269	13,475

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	11,517	11,481	3,236	3,391
Units issued for cash	-	36	1	-
Units redeemed	-	-	(36)	(155)
Number of units at the end of year	11,517	11,517	3,201	3,236

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	85
2042	-
Total	85

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	21.81	1,763	80,831	12.15	3.70	0.47	4.17	12.58
2021	27.50	2,372	86,251	3.52	3.70	0.45	4.15	12.29
2020	21.43	1,969	91,862	13.41	3.70	0.46	4.16	12.42
2019	20.57	2,065	100,355	5.65	3.70	0.47	4.17	12.59
2018	17.10	2,167	126,666	7.26	3.70	0.46	4.16	12.45
Class B								
2022	23.46	503	21,435	12.15	3.40	0.42	3.82	12.39
2021	29.49	692	23,465	3.52	3.40	0.41	3.81	12.01
2020	22.90	568	24,772	13.41	3.40	0.40	3.80	11.89
2019	21.91	597	27,247	5.65	3.40	0.41	3.81	11.97
2018	18.14	533	29,395	7.26	3.40	0.41	3.81	11.97
Class C								
2022	25.73	365	14,189	12.15	3.00	0.34	3.34	11.48
2021	32.18	475	14,770	3.52	3.00	0.34	3.34	11.35
2020	24.87	383	15,392	13.41	3.00	0.32	3.32	10.69
2019	23.68	259	10,933	5.65	3.00	0.35	3.35	11.71
2018	19.52	380	19,453	7.26	3.00	0.36	3.36	11.97
Class 2001 A								
2022	22.04	204	9,269	12.15	3.70	0.30	4.00	8.06
2021	27.75	374	13,475	3.52	3.70	0.33	4.03	8.97
2020	21.60	349	16,179	13.41	3.70	0.33	4.03	8.92
2019	20.70	387	18,683	5.65	3.70	0.32	4.02	8.72
2018	17.18	353	20,558	7.26	3.70	0.33	4.03	8.88
Class 2001 B								
2022	23.89	275	11,517	12.15	3.40	0.18	3.58	5.32
2021	29.94	345	11,517	3.52	3.40	0.17	3.57	5.00
2020	23.20	266	11,481	13.41	3.40	0.17	3.57	5.00
2019	22.14	265	11,988	5.65	3.40	0.18	3.58	5.43
2018	18.29	221	12,102	7.26	3.40	0.19	3.59	5.73

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	25.63	82	3,201	12.15	3.00	0.39	3.39	13.09
2021	32.07	104	3,236	3.52	3.00	0.41	3.41	13.60
2020	24.80	84	3,391	13.41	3.00	0.41	3.41	13.59
2019	23.63	110	4,678	5.65	3.00	0.41	3.41	13.59
2018	19.49	93	4,787	7.26	3.00	0.38	3.38	12.65

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,755	2,341
Cash	10	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	1,766	2,351
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	2
Administration fees payable	-	-
Insurance fees payable	-	-
	4	2
Net assets attributable to contractholders	1,762	2,349
*Investments at cost	853	944
Net assets attributable to contractholders per unit:		
Class A	17.08	20.70
Class B	18.09	21.85
Class C	19.72	23.72
Class 2001 A	17.08	20.69
Class 2001 B	18.44	22.23
Class 2001 C	19.70	23.73

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	24	38
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	149	439
Change in unrealized appreciation (depreciation) in value of investments	(495)	(155)
Other income		
Interest	-	-
Fees rebate (Note 6)	11	14
	(311)	336
Expenses (Note 6)		
Management fees	53	65
Administration fees	6	7
Insurance fees	20	25
Harmonized sales tax	7	9
	86	106
Increase (decrease) in net assets from operations attributable to contractholders	(397)	230
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.67)	1.90
Class B	(3.89)	2.24
Class C	(4.02)	2.30
Class 2001 A	(3.63)	1.87
Class 2001 B	(3.87)	2.23
Class 2001 C	(4.24)	1.95
Weighted average number of units:		
Class A	75,020	81,049
Class B	8,824	10,378
Class C	12,240	12,375
Class 2001 A	7,629	7,659
Class 2001 B	1,143	1,229
Class 2001 C	1,428	4,073

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

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

SunWise Fidelity Global Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	2,349	2,541
Increase (decrease) in net assets from operations attributable to contractholders	(397)	230
Unit transactions		
Proceeds from issuance of units	56	234
Amounts paid on redemption of units	(246)	(656)
	(190)	(422)
Net assets attributable to contractholders at the end of year	1,762	2,349

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(397)	230
Adjustments for:		
Net realized (gain) loss on sale of investments	(149)	(439)
Change in unrealized (appreciation) depreciation in value of investments	495	155
Proceeds from sale of investments	275	721
Purchase of investments	(11)	(210)
Non-cash distributions from investments	(24)	(38)
(Increase) decrease in fees rebate receivable	-	-
(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	-	-
Net cash from (used in) operating activities	191	418
Cash flows from (used in) financing activities		
Proceeds from issuance of units	56	234
Amounts paid on redemption of units	(246)	(656)
Net cash from (used in) financing activities	(190)	(422)
Net increase (decrease) in cash	1	(4)
Cash (bank overdraft), beginning of year	9	13
Cash (bank overdraft), end of year	10	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 Fidelity Global Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
19,529	Fidelity Global Fund (Series O)	853,382	1,754,934	99.62
Total Investment Portfolio		853,382	1,754,934	99.62
Other Net Assets (Liabilities)			6,773	0.38
Net Assets Attributable to Contractholders			1,761,707	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
137,000	Microsoft Corp.	20,557,974	44,486,130
200,000	Alphabet Inc. Class A	11,920,903	23,892,684
130,000	JPMorgan Chase & Co.	17,687,671	23,604,282
31,000	Unitedhealth Group Inc.	11,591,120	22,253,775
87,000	Johnson & Johnson	19,492,603	20,809,017
190,000	Canadian Pacific Railway Ltd.	17,024,238	19,180,500
58,000	HCA Healthcare Inc	6,981,612	18,844,539
82,000	Amerisourcebergen Corp.	10,150,560	18,398,450
38,000	Mastercard Inc., Class A	17,902,351	17,891,404
36,000	Cigna Corp.	9,074,716	16,150,837
58,000	IQVA Holdings Inc.	19,590,343	16,090,421
365,000	Baker Hughes Co.	12,652,788	14,594,021
325,000	TDK Corp.	11,319,124	14,316,409
100,000	Intercontinental Exchange Inc.	7,713,381	13,890,686
1,000,000	E.ON SE	13,402,897	13,461,480
120,000	Centene Corp.	8,435,058	13,324,985
115,000	Amazon.com Inc.	19,211,249	13,079,640
132,000	The Bristol-Myers Squibb Co.	9,979,560	12,859,480
17,000	W.W. Grainger Inc.	8,816,230	12,803,763
66,000	Quanta Services Inc.	10,565,223	12,734,370
69,000	AstraZeneca PLC (UK)	8,602,953	12,642,349
120,000	Sony Group Corp.	10,732,088	12,384,489
36,000	Norfolk Southern Corp.	9,449,508	12,011,496
29,000	Aon PLC	10,699,941	11,785,297
50,000	Deutsche Börse AG	6,416,339	11,657,276

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Fund	1,008,448	1,755	0.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	1,237,364	2,341	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	79,053	91,257	9,093	14,408
Units issued for cash	2,693	10,426	-	17
Units redeemed	(10,368)	(22,630)	(2,086)	(5,332)
Number of units at the end of year	71,378	79,053	7,007	9,093

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	12,318	11,555	7,645	7,660
Units issued for cash	80	1,230	228	-
Units redeemed	(232)	(467)	(347)	(15)
Number of units at the end of year	12,166	12,318	7,526	7,645

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,177	1,450	1,592	5,428
Units issued for cash	-	-	98	-
Units redeemed	(70)	(273)	(334)	(3,836)
Number of units at the end of year	1,107	1,177	1,356	1,592

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	88
2039	48
2040	84
2041	54
2042	30
Total	304

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A									
2022	17.08	1,219	71,378	1.86	3.60	0.39	3.99	10.84	
2021	20.70	1,636	79,053	10.44	3.60	0.40	4.00	11.11	
2020	18.83	1,718	91,257	0.71	3.60	0.40	4.00	11.21	
2019	16.13	1,872	116,043	3.98	3.60	0.40	4.00	11.04	
2018	13.68	1,869	136,608	1.71	3.60	0.39	3.99	10.84	
Class B									
2022	18.09	127	7,007	1.86	3.35	0.40	3.75	11.82	
2021	21.85	199	9,093	10.44	3.35	0.36	3.71	10.79	
2020	19.82	286	14,408	0.71	3.35	0.34	3.69	10.13	
2019	16.92	291	17,222	3.98	3.35	0.35	3.70	10.46	
2018	14.32	288	20,157	1.71	3.35	0.36	3.71	10.81	
Class C									
2022	19.72	240	12,166	1.86	3.05	0.25	3.30	8.20	
2021	23.72	292	12,318	10.44	3.05	0.26	3.31	8.66	
2020	21.43	248	11,555	0.71	3.05	0.27	3.32	8.84	
2019	18.23	211	11,565	3.98	3.05	0.31	3.36	10.01	
2018	15.37	257	16,705	1.71	3.05	0.31	3.36	10.16	
Class 2001 A									
2022	17.08	129	7,526	1.86	3.60	0.43	4.03	11.91	
2021	20.69	158	7,645	10.44	3.60	0.43	4.03	11.92	
2020	18.83	144	7,660	0.71	3.60	0.42	4.02	11.65	
2019	16.13	128	7,951	3.98	3.60	0.42	4.02	11.79	
2018	13.69	144	10,495	1.71	3.60	0.43	4.03	11.89	
Class 2001 B									
2022	18.44	20	1,107	1.86	3.35	0.17	3.52	5.00	
2021	22.23	26	1,177	10.44	3.35	0.17	3.52	5.00	
2020	20.12	29	1,450	0.71	3.35	0.17	3.52	5.00	
2019	17.15	26	1,526	3.98	3.35	0.28	3.63	8.40	
2018	14.50	41	2,816	1.71	3.35	0.28	3.63	8.31	

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

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

SunWise Fidelity Global Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001C								
2022	19.70	27	1,356	1.86	3.05	0.35	3.40	11.39
2021	23.73	38	1,592	10.44	3.05	0.29	3.34	9.49
2020	21.44	116	5,428	0.71	3.05	0.29	3.34	9.42
2019	18.24	99	5,402	3.98	3.05	0.28	3.33	9.24
2018	15.37	82	5,324	1.71	3.05	0.29	3.34	9.58

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	5,425	6,471
Cash	14	14
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	1
Receivable for unit subscriptions	-	-
	5,440	6,486
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	12	8
Administration fees payable	-	-
Insurance fees payable	-	-
	12	8
Net assets attributable to contractholders	5,428	6,478
*Investments at cost	4,044	4,191
Net assets attributable to contractholders per unit:		
Class A	20.82	22.65
Class B	21.98	23.82
Class C	23.43	25.31
Class 2001 A	20.81	22.64
Class 2001 B	21.96	23.80
Class 2001 C	23.37	25.26

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	270	98
Capital gain distributions from investments	-	476
Net realized gain (loss) on sale of investments	361	414
Change in unrealized appreciation (depreciation) in value of investments	(899)	(316)
Other income		
Interest	1	-
Fees rebate (Note 6)	34	41
	(233)	713
Expenses (Note 6)		
Management fees	155	187
Administration fees	16	19
Insurance fees	58	70
Harmonized sales tax	22	27
	251	303
Increase (decrease) in net assets from operations attributable to contractholders	(484)	410
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.78)	1.33
Class B	(1.72)	1.51
Class C	(1.98)	1.62
Class 2001 A	(1.86)	1.25
Class 2001 B	(1.86)	1.41
Class 2001 C	(1.89)	1.61
Weighted average number of units:		
Class A	168,607	186,085
Class B	43,042	45,426
Class C	30,828	34,175
Class 2001 A	12,073	13,599
Class 2001 B	7,988	8,169
Class 2001 C	5,960	6,516

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	6,478	6,760
Increase (decrease) in net assets from operations attributable to contractholders	(484)	410
Unit transactions		
Proceeds from issuance of units	484	187
Amounts paid on redemption of units	(1,050)	(879)
	(566)	(692)
Net assets attributable to contractholders at the end of year	5,428	6,478

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(484)	410
Adjustments for:		
Net realized (gain) loss on sale of investments	(361)	(414)
Change in unrealized (appreciation) depreciation in value of investments	899	316
Proceeds from sale of investments	1,198	969
Purchase of investments	(420)	(113)
Non-cash distributions from investments	(270)	(574)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	4	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	566	594
Cash flows from (used in) financing activities		
Proceeds from issuance of units	484	536
Amounts paid on redemption of units	(1,050)	(1,164)
Net cash from (used in) financing activities	(566)	(628)
Net increase (decrease) in cash	-	(34)
Cash (bank overdraft), beginning of year	14	48
Cash (bank overdraft), end of year	14	14
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 NorthStar® Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
160,637	Fidelity NorthStar® Fund (Series O)	4,044,043	5,425,127	99.95
Total Investment Portfolio		4,044,043	5,425,127	99.95
Other Net Assets (Liabilities)			2,708	0.05
Net Assets Attributable to Contractholders			5,427,835	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
35,000,641	Oil & Natural Gas Corp. Ltd.	72,821,433	84,344,567
120,000	Elevance Health Inc.	11,076,988	83,347,366
220,800	Microsoft Corp.	61,998,774	71,697,355
900,000	DB Insurance Co., Ltd.	55,322,414	63,199,822
1,300,000	Itochu Corp.	23,530,554	55,222,322
4,200,000	Simplo Technology Co., Ltd.	35,683,970	52,653,100
260,000	Universal Health Services Inc., Class B	36,786,156	49,598,916
1,900,000	Jumbo SA	17,198,217	44,006,358
13,533,282	Redington India Ltd.	9,441,623	39,982,056
330,660	Alphabet Inc. Class C	41,856,251	39,725,631
450,000	TotalEnergies SE ADR	31,292,105	37,825,344
800,000	Fukuda Denshi Co.	26,315,288	37,692,157
700,000	British American Tobacco PLC	30,135,199	37,493,218
600,000	Altria Group Inc.	30,965,717	37,134,804
150,000	Johnson & Johnson	34,208,245	35,877,615
188,504	T-Mobile US Inc.	28,122,787	35,732,818
550,000	ASR Nederland NV	19,727,968	35,354,228
1,000,000	Imperial Brands PLC	38,404,617	33,729,682
295,760	Amazon.com Inc.	48,654,369	33,638,559
1,125,000	Seria Co., Ltd.	947,566	33,293,977
7,750,000	Kingboard Holdings Ltd.	24,464,300	33,276,268
200,000	Nestlé SA	31,151,685	31,279,955
2,350,035	Britvic PLC	29,252,520	29,889,755
146,492	NVIDIA Corp.	29,445,643	28,986,894
22,000,854	Daqin Railway Co., Ltd., Class A	37,804,829	28,840,009

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	3,782,649	5,425	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	4,476,464	6,471	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	176,622	197,109	42,874	48,136
Units issued for cash	18,439	4,700	4,879	1,419
Units redeemed	(37,030)	(25,187)	(7,829)	(6,681)
Number of units at the end of year	158,031	176,622	39,924	42,874

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	31,710	35,392	13,662	13,441
Units issued for cash	247	1,476	423	228
Units redeemed	(2,054)	(5,158)	(2,231)	(7)
Number of units at the end of year	29,903	31,710	11,854	13,662

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	8,146	8,170	5,962	6,610
Units issued for cash	-	272	-	-
Units redeemed	(247)	(296)	(17)	(648)
Number of units at the end of year	7,899	8,146	5,945	5,962

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 Fidelity NorthStar® Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	20.82	3,291	158,031	12.22	3.58	0.44	4.02	12.29
2021	22.65	4,001	176,622	10.13	3.58	0.43	4.01	12.11
2020	21.39	4,215	197,109	7.67	3.58	0.43	4.01	12.11
2019	18.13	4,246	234,199	3.69	3.60	0.42	4.02	11.74
2018	17.57	5,997	341,312	7.10	3.59	0.43	4.02	11.91
Class B								
2022	21.98	877	39,924	12.22	3.33	0.31	3.64	9.30
2021	23.82	1,021	42,874	10.13	3.33	0.32	3.65	9.60
2020	22.40	1,078	48,136	7.67	3.33	0.31	3.64	9.17
2019	18.92	993	52,477	3.69	3.35	0.32	3.67	9.65
2018	18.27	1,258	68,859	7.10	3.34	0.32	3.66	9.69
Class C								
2022	23.43	701	29,903	12.22	3.03	0.27	3.30	8.91
2021	25.31	802	31,710	10.13	3.03	0.27	3.30	8.91
2020	23.72	840	35,392	7.67	3.03	0.27	3.30	8.99
2019	19.97	710	35,549	3.69	3.05	0.28	3.33	9.11
2018	19.22	840	43,740	7.10	3.04	0.29	3.33	9.60
Class 2001 A								
2022	20.81	247	11,854	12.22	3.58	0.45	4.03	12.68
2021	22.64	309	13,662	10.13	3.58	0.45	4.03	12.68
2020	21.38	287	13,441	7.67	3.58	0.46	4.04	12.79
2019	18.13	358	19,814	3.69	3.60	0.44	4.04	12.27
2018	17.58	392	22,312	7.10	3.59	0.45	4.04	12.57
Class 2001 B								
2022	21.96	173	7,899	12.22	3.33	0.33	3.66	9.92
2021	23.80	194	8,146	10.13	3.33	0.33	3.66	10.02
2020	22.39	183	8,170	7.67	3.33	0.33	3.66	10.00
2019	18.91	161	8,510	3.69	3.35	0.35	3.70	10.45
2018	18.27	184	10,084	7.10	3.34	0.35	3.69	10.43

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

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

SunWise Fidelity NorthStar® Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	23.37	139	5,945	12.22	3.03	0.36	3.39	11.91
2021	25.26	151	5,962	10.13	3.03	0.36	3.39	11.92
2020	23.70	157	6,610	7.67	3.03	0.36	3.39	11.76
2019	19.97	138	6,895	3.69	3.05	0.34	3.39	11.22
2018	19.23	150	7,789	7.10	3.04	0.25	3.29	8.23

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	10,996	12,918
Cash	59	48
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	3
Receivable for unit subscriptions	-	-
	11,057	12,969
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	37	47
Management fees payable	23	14
Administration fees payable	-	-
Insurance fees payable	-	-
	60	61
Net assets attributable to contractholders	10,997	12,908
*Investments at cost	6,947	7,165
Net assets attributable to contractholders per unit:		
Class A	31.74	34.10
Class B	34.32	36.75
Class C	36.67	39.14
Class 2001 A	31.92	34.28
Class 2001 B	34.77	37.20
Class 2001 C	36.58	39.09

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	644	155
Capital gain distributions from investments	-	630
Net realized gain (loss) on sale of investments	643	1,045
Change in unrealized appreciation (depreciation) in value of investments	(1,704)	1,119
Other income		
Interest	1	-
Fees rebate (Note 6)	64	71
	(352)	3,020
Expenses (Note 6)		
Management fees	317	348
Administration fees	33	36
Insurance fees	115	126
Harmonized sales tax	46	50
	511	560
Increase (decrease) in net assets from operations attributable to contractholders	(863)	2,460
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.40)	6.00
Class B	(2.50)	6.61
Class C	(2.52)	7.27
Class 2001 A	(2.38)	6.05
Class 2001 B	(2.45)	6.51
Class 2001 C	(2.69)	7.16
Weighted average number of units:		
Class A	265,413	289,421
Class B	41,655	52,231
Class C	14,511	19,459
Class 2001 A	21,159	22,746
Class 2001 B	8,688	7,792
Class 2001 C	5,456	6,622

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	12,908	12,259
Increase (decrease) in net assets from operations attributable to contractholders	(863)	2,460
Unit transactions		
Proceeds from issuance of units	201	436
Amounts paid on redemption of units	(1,249)	(2,247)
	(1,048)	(1,811)
Net assets attributable to contractholders at the end of year	10,997	12,908

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(863)	2,460
Adjustments for:		
Net realized (gain) loss on sale of investments	(643)	(1,045)
Change in unrealized (appreciation) depreciation in value of investments	1,704	(1,119)
Proceeds from sale of investments	1,524	2,274
Purchase of investments	(18)	(53)
Non-cash distributions from investments	(644)	(785)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	9	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,069	1,733
Cash flows from (used in) financing activities		
Proceeds from issuance of units	201	556
Amounts paid on redemption of units	(1,259)	(2,335)
Net cash from (used in) financing activities	(1,058)	(1,779)
Net increase (decrease) in cash	11	(46)
Cash (bank overdraft), beginning of year	48	94
Cash (bank overdraft), end of year	59	48
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 True North[®] Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
187,319	Fidelity True North [®] Fund (Series O)	6,947,275	10,995,858	99.99
Total Investment Portfolio		6,947,275	10,995,858	99.99
Other Net Assets (Liabilities)			915	0.01
Net Assets Attributable to Contractholders			10,996,773	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,655,000	Royal Bank of Canada	264,052,182	337,981,500
2,885,000	Toronto-Dominion Bank	176,459,753	252,927,950
2,440,000	Canadian Pacific Railway Ltd.	203,737,054	246,318,000
3,580,000	Rogers Communications Inc., Class B, Non-Vtg.	218,687,513	226,864,600
2,490,000	Canadian Natural Resources Ltd.	98,090,902	187,223,100
1,085,000	Canadian National Railway Co.	125,152,677	174,511,400
1,455,367	CGI Inc., Class A, Sub-Vtg.	118,878,413	169,855,883
2,775,000	Alimentation Couche-Tard Inc.	77,423,798	165,112,500
2,058,000	Dollarama Inc.	83,420,398	162,973,020
724,000	Intact Financial Corp.	67,072,948	141,114,840
1,325,000	Nutrien Ltd.	100,592,850	130,976,250
2,915,000	Suncor Energy Inc.	94,727,683	125,199,250
1,730,000	Agnico Eagle Mines Ltd. (Canada)	129,074,159	121,722,800
2,500,000	Brookfield Asset Management Inc., Class A	100,970,970	106,450,000
1,390,000	Metro Inc.	25,438,595	104,208,300
517,000	Franco-Nevada Corp. (Canada)	52,777,776	95,422,690
43,500	Constellation Software Inc.	28,086,195	91,957,260
670,000	TMX Group Ltd.	40,506,519	90,798,400
735,000	Bank of Montreal	95,482,301	90,155,100
520,000	WSP Global Inc.	62,023,066	81,686,800
450,000	George Weston Ltd.	64,282,534	75,595,500
1,400,000	TC Energy Corp.	89,045,104	75,572,000
2,300,000	Power Corporation of Canada, Sub-Vtg.	59,976,976	73,255,000
1,150,000	Fortis Inc.	62,455,688	62,307,000
875,000	Tourmaline Oil Corp.	22,688,142	59,780,000

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

Percentages shown in the Schedule of Investment Portfolio relate investments 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North [®] Fund	5,275,683	10,996	0.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	6,073,694	12,918	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	276,135	309,429	43,161	56,953
Units issued for cash	4,587	6,381	348	200
Units redeemed	(26,813)	(39,675)	(5,167)	(13,992)
Number of units at the end of year	253,909	276,135	38,342	43,161

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	15,005	21,109	21,836	24,224
Units issued for cash	8	1,523	1,195	1,181
Units redeemed	(1,130)	(7,627)	(2,432)	(3,569)
Number of units at the end of year	13,883	15,005	20,599	21,836

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	8,843	7,617	6,132	7,132
Units issued for cash	-	1,947	8	1,579
Units redeemed	(424)	(721)	(1,712)	(2,579)
Number of units at the end of year	8,419	8,843	4,428	6,132

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	31.74	8,060	253,909	5.64	3.48	0.42	3.90	12.12
2021	34.10	9,417	276,135	6.53	3.48	0.42	3.90	12.10
2020	28.16	8,712	309,429	8.16	3.49	0.42	3.91	12.15
2019	26.03	9,362	359,664	5.03	3.48	0.42	3.90	12.04
2018	22.58	9,419	417,204	5.76	3.48	0.41	3.89	11.87
Class B								
2022	34.32	1,316	38,342	5.64	3.23	0.32	3.55	9.78
2021	36.75	1,586	43,161	6.53	3.23	0.31	3.54	9.72
2020	30.23	1,722	56,953	8.16	3.24	0.32	3.56	9.83
2019	27.85	1,742	62,554	5.03	3.23	0.32	3.55	9.99
2018	24.08	1,666	69,201	5.76	3.23	0.33	3.56	10.14
Class C								
2022	36.67	509	13,883	5.64	2.98	0.27	3.25	9.02
2021	39.14	587	15,005	6.53	2.98	0.28	3.26	9.44
2020	32.11	678	21,109	8.16	2.99	0.28	3.27	9.45
2019	29.50	787	26,672	5.03	2.98	0.32	3.30	10.87
2018	25.44	1,186	46,612	5.76	2.98	0.33	3.31	11.11
Class 2001 A								
2022	31.92	657	20,599	5.64	3.48	0.37	3.85	10.68
2021	34.28	749	21,836	6.53	3.48	0.38	3.86	10.87
2020	28.29	685	24,224	8.16	3.49	0.37	3.86	10.54
2019	26.15	803	30,727	5.03	3.48	0.37	3.85	10.50
2018	22.67	819	36,124	5.76	3.48	0.37	3.85	10.69
Class 2001 B								
2022	34.77	293	8,419	5.64	3.23	0.24	3.47	7.28
2021	37.20	329	8,843	6.53	3.23	0.24	3.47	7.29
2020	30.58	233	7,617	8.16	3.24	0.25	3.49	7.69
2019	28.15	232	8,241	5.03	3.23	0.23	3.46	7.21
2018	24.31	215	8,827	5.76	3.23	0.24	3.47	7.28

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾	
Class 2001 C								
2022	36.58	162	4,428	5.64	2.98	0.36	3.34	11.97
2021	39.09	240	6,132	6.53	2.98	0.33	3.31	11.19
2020	32.08	229	7,132	8.16	2.99	0.34	3.33	11.28
2019	29.48	224	7,613	5.03	2.98	0.34	3.32	11.30
2018	25.43	202	7,958	5.76	2.98	0.33	3.31	11.11

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	601	1,052
Cash	3	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	604	1,057
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	603	1,056
*Investments at cost	136	188
Net assets attributable to contractholders per unit:		
Class A	19.14	25.33
Class B	20.81	27.42
Class C	22.69	29.74
Class 2001 A	19.60	25.88
Class 2001 B	21.10	27.81
Class 2001 C	22.39	29.30

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	187	94
Change in unrealized appreciation (depreciation) in value of investments	(399)	139
Other income		
Interest	-	-
Fees rebate (Note 6)	4	5
	(208)	238
Expenses (Note 6)		
Management fees	21	27
Administration fees	2	3
Insurance fees	10	12
Harmonized sales tax	3	4
	36	46
Increase (decrease) in net assets from operations attributable to contractholders	(244)	192
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(6.26)	4.35
Class B	(6.61)	4.88
Class C	(7.05)	5.54
Class 2001 A	(6.77)	4.63
Class 2001 B	(7.78)	4.83
Class 2001 C	(37.30)	5.37
Weighted average number of units:		
Class A	21,816	23,568
Class B	3,732	3,834
Class C	4,042	4,385
Class 2001 A	7,427	8,878
Class 2001 B	94	115
Class 2001 C	74	1,015

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

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

SunWise 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,056	941
Increase (decrease) in net assets from operations attributable to contractholders	(244)	192
Unit transactions		
Proceeds from issuance of units	16	82
Amounts paid on redemption of units	(225)	(159)
	(209)	(77)
Net assets attributable to contractholders at the end of year	603	1,056

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(244)	192
Adjustments for:		
Net realized (gain) loss on sale of investments	(187)	(94)
Change in unrealized (appreciation) depreciation in value of investments	399	(139)
Proceeds from sale of investments	239	119
Purchase of investments	-	(2)
Non-cash distributions from investments	-	-
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	207	76
Cash flows from (used in) financing activities		
Proceeds from issuance of units	16	82
Amounts paid on redemption of units	(225)	(159)
Net cash from (used in) financing activities	(209)	(77)
Net increase (decrease) in cash	(2)	(1)
Cash (bank overdraft), beginning of year	5	6
Cash (bank overdraft), end of year	3	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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
5,246	Fidelity U.S. Focused Stock Fund (Series O)	136,259	601,351	99.67
Total Investment Portfolio		136,259	601,351	99.67
Other Net Assets (Liabilities)			1,972	0.33
Net Assets Attributable to Contractholders			603,323	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
245,700	Microsoft Corp.	43,699,395	79,782,790
95,000	Unitedhealth Group Inc.	61,108,764	68,197,053
496,568	Fiserv Inc.	68,010,464	67,954,725
144,000	S&P Global Inc.	65,783,442	65,305,261
131,000	Lilly (Eli) & Co.	46,532,797	64,890,504
528,000	Constellation Energy Corp.	42,119,108	61,632,564
554,000	TJX Companies Inc.	51,018,759	59,709,234
80,000	Northrop Grumman Corp.	50,648,046	59,100,475
319,900	Apple Inc.	57,101,610	56,278,478
215,284	Travelers Companies Inc.	50,443,264	54,652,311
291,000	JPMorgan Chase & Co.	45,242,596	52,837,277
383,000	Alphabet Inc. Class A	46,176,654	45,754,490
133,000	Cummins Inc.	41,933,031	43,632,068
752,000	Royalty Pharma PLC	43,404,367	40,239,580
127,000	Union Pacific Corp.	36,054,158	35,607,343
44,000	Thermo Fisher Scientific Inc.	33,406,007	32,807,907
80,000	Vertex Pharmaceuticals Inc.	31,685,414	31,280,650
272,000	Amazon.com Inc.	44,693,808	30,936,192
153,000	NVIDIA Corp.	31,179,641	30,274,655
62,000	Mastercard Inc., Class A	32,050,500	29,191,238
102,000	Visa Inc., Class A	29,671,780	28,693,318
26,000	BlackRock Inc.	26,072,141	24,946,611
204,000	Morgan Stanley	25,416,349	23,483,884
34,000	MSCI Inc.	20,537,502	21,414,566
55,585	Moody's Corp.	20,223,307	20,969,524

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity U.S. Focused Stock Fund	1,409,759	601	-

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	1,789,139	1,052	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	22,418	25,174	3,732	4,138
Units issued for cash	63	3,159	683	-
Units redeemed	(710)	(5,915)	(683)	(406)
Number of units at the end of year	21,771	22,418	3,732	3,732

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	4,102	4,469	8,894	8,864
Units issued for cash	-	-	12	40
Units redeemed	(61)	(367)	(8,144)	(10)
Number of units at the end of year	4,041	4,102	762	8,894

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	139	102	1,015	1,015
Units issued for cash	-	37	-	-
Units redeemed	(49)	-	(993)	-
Number of units at the end of year	90	139	22	1,015

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

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

SunWise Fidelity U.S. Focused Stock Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	13
2039	33
2040	12
2041	40
2042	-
Total	98

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	19.14	416	21,771	0.03	3.79	0.44	4.23	11.56
2021	25.33	568	22,418	0.21	3.79	0.44	4.23	11.63
2020	20.84	525	25,174	0.29	3.79	0.44	4.23	11.72
2019	16.55	446	26,986	0.28	3.79	0.43	4.22	11.47
2018	13.74	529	38,548	0.44	3.79	0.43	4.22	11.29
Class B								
2022	20.81	78	3,732	0.03	3.49	0.29	3.78	8.46
2021	27.42	102	3,732	0.21	3.49	0.30	3.79	8.55
2020	22.46	93	4,138	0.29	3.49	0.31	3.80	8.80
2019	17.76	78	4,387	0.28	3.49	0.31	3.80	8.90
2018	14.68	67	4,598	0.44	3.49	0.32	3.81	9.26
Class C								
2022	22.69	92	4,041	0.03	3.09	0.18	3.27	5.74
2021	29.74	122	4,102	0.21	3.09	0.18	3.27	5.73
2020	24.24	109	4,469	0.29	3.09	0.18	3.27	5.81
2019	19.07	95	4,997	0.28	3.09	0.30	3.39	9.64
2018	15.70	181	11,531	0.44	3.09	0.30	3.39	9.68
Class 2001 A								
2022	19.60	15	762	0.03	3.79	0.21	4.00	5.52
2021	25.88	230	8,894	0.21	3.79	0.21	4.00	5.49
2020	21.24	188	8,864	0.29	3.79	0.21	4.00	5.48
2019	16.83	152	9,008	0.28	3.79	0.22	4.01	5.75
2018	13.94	126	9,025	0.44	3.79	0.22	4.01	5.75
Class 2001 B								
2022	21.10	2	90	0.03	3.49	0.29	3.78	7.15
2021	27.81	4	139	0.21	3.49	0.25	3.74	5.00
2020	22.75	2	102	0.29	3.49	0.17	3.66	5.00
2019	17.98	2	102	0.28	3.49	0.17	3.66	5.00
2018	14.84	2	102	0.44	3.49	0.01	3.50	5.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	22.39	-	22	0.03	3.09	0.40	3.49	13.00
2021	29.30	30	1,015	0.21	3.09	0.40	3.49	13.00
2020	23.93	24	1,015	0.29	3.09	0.40	3.49	13.00
2019	18.87	19	1,015	0.28	3.09	0.40	3.49	13.00
2018	15.55	16	1,015	0.44	3.09	0.41	3.50	13.00

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	666	960
Cash	5	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	-
Receivable for unit subscriptions	-	-
	672	963
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	2	1
Administration fees payable	-	-
Insurance fees payable	-	-
	2	1
Net assets attributable to contractholders	670	962
*Investments at cost	615	647
Net assets attributable to contractholders per unit:		
Class A	19.70	27.50
Class B	21.36	29.68
Class C	22.49	31.23
Class 2001 A	19.62	27.40
Class 2001 B	20.99	29.15
Class 2001 C	22.62	31.38

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	10	-
Capital gain distributions from investments	-	98
Net realized gain (loss) on sale of investments	12	57
Change in unrealized appreciation (depreciation) in value of investments	(262)	47
Other income		
Interest	-	-
Fees rebate (Note 6)	4	5
	(236)	207
Expenses (Note 6)		
Management fees	20	27
Administration fees	2	3
Insurance fees	7	9
Harmonized sales tax	3	4
	32	43
Increase (decrease) in net assets from operations attributable to contractholders	(268)	164
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(8.04)	4.38
Class B	(8.32)	4.86
Class C	(8.76)	5.16
Class 2001 A	(7.79)	4.28
Class 2001 B	(28.98)	4.72
Class 2001 C	(8.79)	5.14
Weighted average number of units:		
Class A	20,073	21,466
Class B	1,527	2,270
Class C	5,816	5,880
Class 2001 A	3,982	4,690
Class 2001 B	42	466
Class 2001 C	1,249	1,242

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 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	962	912
Increase (decrease) in net assets from operations attributable to contractholders	(268)	164
Unit transactions		
Proceeds from issuance of units	57	63
Amounts paid on redemption of units	(81)	(177)
	(24)	(114)
Net assets attributable to contractholders at the end of year	670	962

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(268)	164
Adjustments for:		
Net realized (gain) loss on sale of investments	(12)	(57)
Change in unrealized (appreciation) depreciation in value of investments	262	(47)
Proceeds from sale of investments	107	163
Purchase of investments	(54)	(9)
Non-cash distributions from investments	(10)	(98)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	1	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	26	116
Cash flows from (used in) financing activities		
Proceeds from issuance of units	57	63
Amounts paid on redemption of units	(81)	(177)
Net cash from (used in) financing activities	(24)	(114)
Net increase (decrease) in cash	2	2
Cash (bank overdraft), beginning of year	3	1
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 Manulife Dividend Income Plus Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
81,196	Manulife Dividend Income Plus Fund (Series O)	615,355	665,844	99.39
Total Investment Portfolio		615,355	665,844	99.39
Other Net Assets (Liabilities)			4,101	0.61
Net Assets Attributable to Contractholders			669,945	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
29,080	Constellation Software Inc.	36,077,181	61,473,957
1,482,587	GFL Environmental Inc.	63,033,573	58,621,490
1,286,608	Trisura Group Ltd.	46,431,000	58,270,476
335,200	FirstService Corp.	64,815,006	55,660,014
549,200	Canadian Pacific Railway Ltd.	46,816,947	55,441,740
67,350	Fairfax Financial Holdings Ltd.	42,835,095	54,019,415
155,940	Microsoft Corp.	40,655,886	50,672,101
1,175,690	Brookfield Asset Management Inc.	56,249,501	50,116,130
562,640	Restaurant Brands International Inc.	44,470,510	49,301,422
405,440	The Charles Schwab Corp.	30,343,071	45,739,244
388,810	London Stock Exchange Group PLC	48,761,971	45,038,037
1,038,270	ATS Corp.	26,554,467	43,700,784
994,370	Pet Valu Holdings Ltd.	27,807,229	38,909,698
692,910	Recordati Industria Chimica e Farmaceutica SpA	45,237,443	38,909,576
394,670	Prosus NV	39,654,972	36,811,131
539,110	Micron Technology Inc.	47,749,319	36,508,974
291,260	Colliers International Group Inc.	46,884,324	36,323,145
508,030	Topicus.com Inc.	47,734,514	36,115,853
79,310	S&P Global Inc.	36,841,161	35,993,241
73,850	L'Oréal SA	35,815,945	35,725,202
189,370	Salesforce Inc.	47,070,132	34,021,067
945,014	PAR Technology Corp.	60,320,528	33,381,455
243,920	Evolution Gaming Group AB	20,030,388	32,239,544
323,590	PayPal Holdings Inc.	61,007,030	31,226,481
1,730,620	Fevertree Drinks PLC	52,667,698	29,019,509

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Manulife Dividend Income Plus Fund	1,554,452	666	-

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	2,270,819	960	-

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	20,759	22,217	1,528	3,886
Units issued for cash	2,788	384	-	23
Units redeemed	(3,160)	(1,842)	(13)	(2,381)
Number of units at the end of year	20,387	20,759	1,515	1,528

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	5,868	5,720	3,982	4,722
Units issued for cash	15	308	114	1,582
Units redeemed	(79)	(160)	(166)	(2,322)
Number of units at the end of year	5,804	5,868	3,930	3,982

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	466	466	1,256	1,238
Units issued for cash	-	-	-	32
Units redeemed	(446)	-	(17)	(14)
Number of units at the end of year	20	466	1,239	1,256

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	6
2040	31
2041	-
2042	18
Total	55

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A									
2022	19.70	402	20,387	9.02	3.63	0.45	4.08	12.33	
2021	27.50	571	20,759	12.38	3.63	0.45	4.08	12.44	
2020	23.12	514	22,217	-	3.63	0.46	4.09	12.57	
2019	19.23	447	23,243	3.72	3.63	0.46	4.09	12.62	
2018	16.97	484	28,517	10.56	3.63	0.45	4.08	12.50	
Class B									
2022	21.36	32	1,515	9.02	3.38	0.23	3.61	6.80	
2021	29.68	45	1,528	12.38	3.38	0.19	3.57	5.71	
2020	24.82	96	3,886	-	3.38	0.19	3.57	5.64	
2019	20.55	80	3,902	3.72	3.38	0.19	3.57	5.65	
2018	18.04	70	3,868	10.56	3.38	0.20	3.58	6.04	
Class C									
2022	22.49	131	5,804	9.02	3.13	0.38	3.51	12.31	
2021	31.23	183	5,868	12.38	3.13	0.40	3.53	12.64	
2020	26.10	150	5,720	-	3.13	0.40	3.53	12.63	
2019	21.59	124	5,737	3.72	3.13	0.36	3.49	11.40	
2018	18.94	129	6,840	10.56	3.13	0.35	3.48	11.35	
Class 2001 A									
2022	19.62	77	3,930	9.02	3.63	0.47	4.10	13.27	
2021	27.40	109	3,982	12.38	3.63	0.48	4.11	13.28	
2020	23.04	109	4,722	-	3.63	0.48	4.11	13.28	
2019	19.17	91	4,753	3.72	3.63	0.48	4.11	13.30	
2018	16.92	81	4,790	10.56	3.63	0.48	4.11	13.30	
Class 2001 B									
2022	20.99	-	20	9.02	3.38	0.44	3.82	13.00	
2021	29.15	14	466	12.38	3.38	0.44	3.82	13.00	
2020	24.44	11	466	-	3.38	0.44	3.82	13.00	
2019	20.28	9	466	3.72	3.38	0.45	3.83	13.00	
2018	17.84	8	466	10.56	3.38	0.42	3.80	13.85	

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	22.62	28	1,239	9.02	3.13	0.30	3.43	9.76
2021	31.38	40	1,256	12.38	3.13	0.30	3.43	9.72
2020	26.20	32	1,238	-	3.13	0.31	3.44	9.83
2019	21.66	28	1,282	3.72	3.13	0.31	3.44	9.98
2018	18.99	25	1,301	10.56	3.13	0.30	3.43	9.57

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,108	1,432
Cash	5	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	2
Receivable for unit subscriptions	-	-
	1,116	1,436
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	4	2
Administration fees payable	-	-
Insurance fees payable	-	-
	4	2
Net assets attributable to contractholders	1,112	1,434
*Investments at cost	421	488
Net assets attributable to contractholders per unit:		
Class A	16.68	19.39
Class B	17.98	20.84
Class C	19.53	22.53
Class 2001 A	16.69	19.42
Class 2001 B	17.76	20.60
Class 2001 C	19.65	22.65

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	111	179
Change in unrealized appreciation (depreciation) in value of investments	(257)	169
Other income		
Interest	-	-
Fees rebate (Note 6)	8	9
	(138)	357
Expenses (Note 6)		
Management fees	35	41
Administration fees	4	4
Insurance fees	15	18
Harmonized sales tax	5	7
	59	70
Increase (decrease) in net assets from operations attributable to contractholders	(197)	287
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.79)	3.56
Class B	(3.37)	3.91
Class C	(3.21)	4.37
Class 2001 A	(2.74)	3.59
Class 2001 B	(3.92)	3.95
Class 2001 C	(3.46)	4.32
Weighted average number of units:		
Class A	52,652	57,587
Class B	4,510	6,696
Class C	4,360	5,143
Class 2001 A	5,792	5,896
Class 2001 B	920	2,469
Class 2001 C	443	643

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,434	1,370
Increase (decrease) in net assets from operations attributable to contractholders	(197)	287
Unit transactions		
Proceeds from issuance of units	24	34
Amounts paid on redemption of units	(149)	(257)
	(125)	(223)
Net assets attributable to contractholders at the end of year	1,112	1,434

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(197)	287
Adjustments for:		
Net realized (gain) loss on sale of investments	(111)	(179)
Change in unrealized (appreciation) depreciation in value of investments	257	(169)
Proceeds from sale of investments	177	292
Purchase of investments	-	(8)
Non-cash distributions from investments	-	-
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	128	223
Cash flows from (used in) financing activities		
Proceeds from issuance of units	24	34
Amounts paid on redemption of units	(149)	(257)
Net cash from (used in) financing activities	(125)	(223)
Net increase (decrease) in cash	3	-
Cash (bank overdraft), beginning of year	2	2
Cash (bank overdraft), end of year	5	2

Supplementary Information:

Interest received*	-	-
Interest paid*	-	-

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

SunWise Manulife U.S. Opportunities Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
71,167	Manulife U.S. Opportunities Fund (Class O)	420,735	1,107,879	99.60
Total Investment Portfolio		420,735	1,107,879	99.60
Other Net Assets (Liabilities)			4,462	0.40
Net Assets Attributable to Contractholders			1,112,341	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
17,695	Microsoft Corp.	1,427,688	5,749,922
43,635	Alphabet Inc.	2,513,215	5,216,476
36,373	Amazon.com Inc.	2,768,883	4,139,848
4,633	Broadcom Inc.	1,542,503	3,509,951
16,741	Walmart Inc.	1,870,267	3,216,274
15,109	JP Morgan Chase & Co.	1,291,344	2,745,304
6,543	Berkshire Hathaway Inc.	1,063,437	2,738,551
5,473	Eli Lilly & Co.	777,273	2,712,955
38,851	Cisco Systems Inc.	2,486,533	2,507,841
3,480	UnitedHealth Group Inc.	1,252,308	2,499,934
13,635	Apple Inc.	477,166	2,400,438
3,830	Deere & Co.	1,205,725	2,225,046
42,946	Freeport-McMoRan Inc.	1,987,945	2,211,222
29,558	Pfizer Inc.	1,802,954	2,052,155
7,052	Lowe's Cos., Inc.	728,768	1,903,772
24,071	Ingersoll-Rand Inc.	1,490,797	1,704,144
10,451	ConocoPhillips Co.	705,906	1,670,959
7,946	The Procter & Gamble Co.	770,305	1,631,771
13,470	Gilead Sciences Inc.	1,460,857	1,566,873
9,063	Valero Energy Corp.	1,185,786	1,557,839
2,066	Thermo Fisher Scientific Inc.	951,576	1,541,571
18,068	Anheuser-Busch InBev SA	1,737,014	1,470,119
4,697	Honeywell International Inc.	638,347	1,363,857
8,091	Dick's Sporting Goods Inc.	701,123	1,318,736
8,520	Abbott Laboratories	1,034,067	1,267,443

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Manulife U.S. Opportunities Fund	85,747	1,108	1.3

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	106,377	1,432	1.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	54,364	61,644	5,575	8,990
Units issued for cash	793	543	192	745
Units redeemed	(4,754)	(7,823)	(1,546)	(4,160)
Number of units at the end of year	50,403	54,364	4,221	5,575

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	4,935	5,084	5,887	5,906
Units issued for cash	28	425	386	-
Units redeemed	(718)	(574)	(513)	(19)
Number of units at the end of year	4,245	4,935	5,760	5,887

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,124	2,796	673	627
Units issued for cash	-	-	-	46
Units redeemed	(582)	(1,672)	(313)	-
Number of units at the end of year	542	1,124	360	673

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	25
2040	-
2041	61
2042	10
Total	96

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	16.68	841	50,403	-	3.94	0.46	4.40	11.80
2021	19.39	1,054	54,364	0.60	3.94	0.47	4.41	11.89
2020	15.80	974	61,644	1.92	3.94	0.48	4.42	12.23
2019	14.00	1,064	75,998	7.29	3.94	0.50	4.44	12.68
2018	11.65	986	84,599	4.70	3.94	0.50	4.44	12.73
Class B								
2022	17.98	76	4,221	-	3.64	0.42	4.06	11.48
2021	20.84	116	5,575	0.60	3.64	0.39	4.03	10.66
2020	16.91	152	8,990	1.92	3.64	0.33	3.97	9.01
2019	14.92	195	13,054	7.29	3.64	0.33	3.97	9.14
2018	12.36	167	13,499	4.70	3.64	0.34	3.98	9.30
Class C								
2022	19.53	83	4,245	-	3.24	0.35	3.59	10.91
2021	22.53	111	4,935	0.60	3.24	0.38	3.62	11.58
2020	18.21	93	5,084	1.92	3.24	0.36	3.60	10.97
2019	16.01	97	6,049	7.29	3.24	0.36	3.60	11.18
2018	13.21	90	6,771	4.70	3.24	0.39	3.63	12.06
Class 2001 A								
2022	16.69	96	5,760	-	3.94	0.52	4.46	13.14
2021	19.42	115	5,887	0.60	3.94	0.52	4.46	13.14
2020	15.83	93	5,906	1.92	3.94	0.47	4.41	11.98
2019	14.03	101	7,201	7.29	3.94	0.47	4.41	11.96
2018	11.67	85	7,317	4.70	3.94	0.43	4.37	10.91
Class 2001 B								
2022	17.76	9	542	-	3.64	0.53	4.17	14.73
2021	20.60	23	1,124	0.60	3.64	0.53	4.17	14.42
2020	16.75	47	2,796	1.92	3.64	0.52	4.16	14.42
2019	14.80	41	2,796	7.29	3.64	0.50	4.14	13.91
2018	12.28	52	4,218	4.70	3.64	0.50	4.14	13.91

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	19.65	7	360	-	3.24	0.27	3.51	8.08
2021	22.65	15	673	0.60	3.24	0.25	3.49	7.72
2020	18.28	11	627	1.92	3.24	0.25	3.49	7.72
2019	16.05	10	627	7.29	3.24	0.37	3.61	11.05
2018	13.25	15	1,155	4.70	3.24	0.38	3.62	11.47

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	712	938
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	712	938
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	712	938
*Investments at cost	463	525
Net assets attributable to contractholders per unit:		
Class A	19.75	23.41
Class B	21.38	25.23
Class C	23.49	27.62
Class 2001 A	19.72	23.36
Class 2001 B	19.42	22.96
Class 2001 C	23.49	27.62

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	9	10
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	41	47
Change in unrealized appreciation (depreciation) in value of investments	(164)	152
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(114)	209
Expenses (Note 6)		
Management fees	12	14
Administration fees	2	2
Insurance fees	11	12
Harmonized sales tax	3	4
	28	32
Increase (decrease) in net assets from operations attributable to contractholders	(142)	177
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.70)	4.31
Class B	(4.00)	4.67
Class C	(4.12)	5.24
Class 2001 A	(4.00)	4.28
Class 2001 B	(3.53)	4.23
Class 2001 C	(4.86)	5.24
Weighted average number of units:		
Class A	28,993	30,224
Class B	3,017	3,380
Class C	401	401
Class 2001 A	4,190	5,096
Class 2001 B	64	64
Class 2001 C	856	1,382

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	938	807
Increase (decrease) in net assets from operations attributable to contractholders	(142)	177
Unit transactions		
Proceeds from issuance of units	8	59
Amounts paid on redemption of units	(92)	(105)
	(84)	(46)
Net assets attributable to contractholders at the end of year	712	938

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(142)	177
Adjustments for:		
Net realized (gain) loss on sale of investments	(41)	(47)
Change in unrealized (appreciation) depreciation in value of investments	164	(152)
Proceeds from sale of investments	113	126
Purchase of investments	(1)	(50)
Non-cash distributions from investments	(9)	(10)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	84	44
Cash flows from (used in) financing activities		
Proceeds from issuance of units	8	59
Amounts paid on redemption of units	(92)	(105)
Net cash from (used in) financing activities	(84)	(46)
Net increase (decrease) in cash	-	(2)
Cash (bank overdraft), beginning of year	-	2
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 U.S. Market Index Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
19,130	TD Emerald U.S. Market Index Fund (Class B)	462,984	711,511	99.94
Total Investment Portfolio		462,984	711,511	99.94
Other Net Assets (Liabilities)			454	0.06
Net Assets Attributable to Contractholders			711,965	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
886,524	Apple Inc.	54,832,072	156,071,357
441,891	Microsoft Corp.	54,729,344	143,589,877
526,300	Amazon.com Inc.	43,580,335	59,901,256
106,583	Berkshire Hathaway Inc., Class B	20,945,508	44,609,681
354,080	Alphabet Inc., Class A	32,165,995	42,329,286
55,282	UnitedHealth Group Inc.	13,238,693	39,712,786
313,280	Alphabet Inc., Class C	17,863,779	37,663,998
154,348	Johnson & Johnson	19,383,756	36,943,490
243,712	Exxon Mobil Corp.	19,796,716	36,422,998
173,544	JPMorgan Chase & Co.	14,973,733	31,532,736
147,556	NVIDIA Corp.	11,882,201	29,217,917
140,125	The Procter & Gamble Co.	13,947,574	28,775,541
96,642	Visa Inc., Class A	10,569,311	27,205,149
158,790	Tesla Inc.	50,171,341	26,502,486
60,523	The Home Depot Inc.	10,343,185	25,902,301
105,175	Chevron Corp.	12,220,866	25,578,557
50,145	Mastercard Inc., Class A	8,280,740	23,626,156
46,843	Eli Lilly & Co.	6,627,688	23,219,837
332,768	Pfizer Inc.	11,951,013	23,103,296
104,884	AbbVie Inc.	12,190,968	22,966,813
150,059	Merck & Company Inc.	9,875,213	22,558,625
133,235	Meta Platforms Inc.	19,516,127	21,724,591
81,546	PepsiCo Inc.	9,545,103	19,961,259
230,846	Coca-Cola Co.	10,832,060	19,896,240
413,735	Bank of America Corp.	10,341,377	18,566,749

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Emerald U.S. Market Index Fund	2,598,222	712	-

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	2,605,349	938	-

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	29,362	31,095	3,221	3,576
Units issued for cash	382	2,524	-	-
Units redeemed	(1,126)	(4,257)	(392)	(355)
Number of units at the end of year	28,618	29,362	2,829	3,221

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	401	401	5,096	5,114
Units issued for cash	-	-	-	392
Units redeemed	-	-	(2,244)	(410)
Number of units at the end of year	401	401	2,852	5,096

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	64	64	1,382	1,382
Units issued for cash	-	-	-	-
Units redeemed	-	-	(554)	-
Number of units at the end of year	64	64	828	1,382

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	3
2039	17
2040	-
2041	21
2042	9
Total	50

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	19.75	565	28,618	1.21	3.32	0.42	3.74	12.86
2021	23.41	688	29,362	6.96	3.32	0.46	3.78	14.05
2020	19.14	595	31,095	49.69	3.32	0.46	3.78	14.04
2019	17.15	878	51,159	16.33	3.32	0.45	3.77	13.70
2018	14.33	670	46,805	17.32	3.32	0.45	3.77	13.71
Class B								
2022	21.38	61	2,829	1.21	2.97	0.32	3.29	10.90
2021	25.23	81	3,221	6.96	2.97	0.37	3.34	12.45
2020	20.53	73	3,576	49.69	2.97	0.36	3.33	12.25
2019	18.32	77	4,218	16.33	2.97	0.38	3.35	13.00
2018	15.24	47	3,112	17.32	2.97	0.38	3.35	13.00
Class C								
2022	23.49	9	401	1.21	2.57	0.33	2.90	13.00
2021	27.62	11	401	6.96	2.57	0.33	2.90	13.00
2020	22.37	9	401	49.69	2.57	0.34	2.91	13.00
2019	19.87	8	401	16.33	2.57	0.38	2.95	14.66
2018	16.47	40	2,414	17.32	2.57	0.37	2.94	14.70
Class 2001 A								
2022	19.72	56	2,852	1.21	3.32	0.38	3.70	11.39
2021	23.36	119	5,096	6.96	3.32	0.38	3.70	11.42
2020	19.08	98	5,114	49.69	3.32	0.49	3.81	14.98
2019	17.10	57	3,357	16.33	3.32	0.50	3.82	14.98
2018	14.29	35	2,458	17.32	3.32	0.49	3.81	14.98
Class 2001 B								
2022	19.42	1	64	1.21	2.97	0.38	3.35	13.00
2021	22.96	1	64	6.96	2.97	0.38	3.35	13.00
2020	18.70	1	64	49.69	2.97	0.38	3.35	13.00
2019	16.69	27	1,624	16.33	2.97	0.38	3.35	13.00
2018	13.88	23	1,624	17.32	2.97	0.38	3.35	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	23.49	20	828	1.21	2.57	0.33	2.90	13.00
2021	27.62	38	1,382	6.96	2.57	0.33	2.90	13.00
2020	22.37	31	1,382	49.69	2.57	0.33	2.90	13.00
2019	19.87	28	1,382	16.33	2.57	0.33	2.90	13.00
2018	16.46	23	1,382	17.32	2.57	0.33	2.90	13.00

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	7,163	9,136
Cash	27	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	3
Receivable for unit subscriptions	-	-
	7,190	9,144
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	1
Net assets attributable to contractholders	7,190	9,143
*Investments at cost	7,188	8,235
Net assets attributable to contractholders per unit:		
Class A	24.99	28.02
Class B	26.76	29.90
Class C	27.92	31.14
Class 2001 A	25.13	28.16
Class 2001 B	26.92	30.05
Class 2001 C	27.97	31.18

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	193	145
Capital gain distributions from investments	-	630
Net realized gain (loss) on sale of investments	58	207
Change in unrealized appreciation (depreciation) in value of investments	(926)	539
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(674)	1,521
Expenses (Note 6)		
Management fees	169	195
Administration fees	19	23
Insurance fees	55	63
Harmonized sales tax	27	31
	270	312
Increase (decrease) in net assets from operations attributable to contractholders	(944)	1,209
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.09)	3.42
Class B	(3.19)	3.72
Class C	(3.26)	3.93
Class 2001 A	(3.06)	3.51
Class 2001 B	(3.15)	3.75
Class 2001 C	(3.27)	3.94
Weighted average number of units:		
Class A	176,466	198,510
Class B	49,996	55,081
Class C	24,911	29,285
Class 2001 A	31,754	37,806
Class 2001 B	13,314	13,978
Class 2001 C	5,763	6,149

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	9,143	9,227
Increase (decrease) in net assets from operations attributable to contractholders	(944)	1,209
Unit transactions		
Proceeds from issuance of units	186	431
Amounts paid on redemption of units	(1,195)	(1,724)
	(1,009)	(1,293)
Net assets attributable to contractholders at the end of year	7,190	9,143

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(944)	1,209
Adjustments for:		
Net realized (gain) loss on sale of investments	(58)	(207)
Change in unrealized (appreciation) depreciation in value of investments	926	(539)
Proceeds from sale of investments	1,397	1,768
Purchase of investments	(96)	(162)
Non-cash distributions from investments	(193)	(775)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,032	1,294
Cash flows from (used in) financing activities		
Proceeds from issuance of units	186	431
Amounts paid on redemption of units	(1,196)	(1,749)
Net cash from (used in) financing activities	(1,010)	(1,318)
Net increase (decrease) in cash	22	(24)
Cash (bank overdraft), beginning of year	5	29
Cash (bank overdraft), end of year	27	5
Supplementary Information:		
Interest received*	1	-
Interest paid*	-	-

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

SunWise CI Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
731,914	CI Canadian Balanced Fund (Series I)	7,187,843	7,162,801	99.63
Total Investment Portfolio		7,187,843	7,162,801	99.63
Other Net Assets (Liabilities)			26,945	0.37
Net Assets Attributable to Contractholders			7,189,746	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,472,602	Manulife Financial Corp.	78,168,084	83,863,338
3,306,347	CI Global Financial Sector ETF (Common Units)	80,339,640	70,805,421
71,705	Fairfax Financial Holdings Ltd.	41,189,959	57,512,429
740,429	Canadian Natural Resources Ltd.	34,701,235	55,672,857
62,962,000	Government of Canada, 1.5%, June 01, 2031	59,240,544	54,625,655
1,873,612	Cenovus Energy Inc.	30,095,915	49,219,787
892,721	Enbridge Inc.	43,320,220	47,242,795
61,740,000	Government of Canada, 2%, December 01, 2051	54,613,143	46,943,221
687,567	Bank of Nova Scotia (The)	51,268,112	45,613,195
46,875,000	Province of Ontario, 2.6%, June 02, 2025	49,065,880	45,302,043
359,952	Bank of Montreal	42,151,422	44,151,712
805,384	Teck Resources Ltd., Class B	23,954,803	41,211,499
954,289	Suncor Energy Inc.	34,223,944	40,986,713
706,824	Wheaton Precious Metals Corp.	31,286,915	37,390,990
343,822	Canadian Pacific Railway Ltd.	25,153,115	34,708,831
99,020	Microsoft Corp.	26,441,565	32,153,406
33,520,000	Government of Canada, 2%, June 01, 2032	30,465,238	30,021,933
1,109,246	TELUS Corp.	32,048,502	28,984,598
474,738	Alimentation Couche-Tard Inc.	17,953,740	28,246,911
37,123	UnitedHealth Group Inc.	18,863,702	26,649,255
	Cash & Cash Equivalents		25,009,973
515,128	US Foods Holding Corp.	23,392,728	23,728,382
499,887	Brookfield Corp.	27,569,065	21,285,188
23,061,000	Government of Canada, 0.5%, September 01, 2025	21,163,088	21,141,277
134,243	WSP Global Inc.	16,012,518	21,088,233

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,466,550	7,163	0.3

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,367,222	9,136	0.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	186,215	219,075	54,250	53,847
Units issued for cash	4,228	4,276	447	4,168
Units redeemed	(23,941)	(37,136)	(13,798)	(3,765)
Number of units at the end of year	166,502	186,215	40,899	54,250

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	24,723	31,035	33,003	41,351
Units issued for cash	1,653	2,131	474	4,442
Units redeemed	(1,527)	(8,443)	(2,952)	(12,790)
Number of units at the end of year	24,849	24,723	30,525	33,003

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	13,866	14,390	5,987	6,310
Units issued for cash	13	222	-	411
Units redeemed	(1,033)	(746)	(1,438)	(734)
Number of units at the end of year	12,846	13,866	4,549	5,987

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	3
2041	-
2042	10
Total	13

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	24.99	4,162	166,502	3.60	3.14	0.36	3.50	11.59
2021	28.02	5,218	186,215	10.14	3.14	0.36	3.50	11.41
2020	24.64	5,398	219,075	2.89	3.14	0.36	3.50	11.45
2019	23.28	5,820	250,055	3.96	3.14	0.36	3.50	11.53
2018	20.82	6,340	304,433	8.58	3.14	0.35	3.49	11.27
Class B								
2022	26.76	1,094	40,899	3.60	2.84	0.33	3.17	11.61
2021	29.90	1,622	54,250	10.14	2.84	0.34	3.18	12.10
2020	26.20	1,411	53,847	2.89	2.84	0.33	3.17	11.55
2019	24.67	1,475	59,802	3.96	2.84	0.31	3.15	10.76
2018	21.99	1,552	70,603	8.58	2.84	0.30	3.14	10.57
Class C								
2022	27.92	694	24,849	3.60	2.64	0.31	2.95	11.81
2021	31.14	770	24,723	10.14	2.64	0.31	2.95	11.87
2020	27.23	844	31,035	2.89	2.64	0.32	2.96	11.97
2019	25.58	850	33,237	3.96	2.64	0.32	2.96	12.07
2018	22.76	870	38,251	8.58	2.64	0.32	2.96	12.01
Class 2001 A								
2022	25.13	767	30,525	3.60	3.14	0.29	3.43	9.17
2021	28.16	929	33,003	10.14	3.14	0.28	3.42	9.03
2020	24.74	1,023	41,351	2.89	3.14	0.29	3.43	9.15
2019	23.35	1,046	44,770	3.96	3.14	0.29	3.43	9.38
2018	20.88	1,043	49,983	8.58	3.14	0.29	3.43	9.33
Class 2001 B								
2022	26.92	346	12,846	3.60	2.84	0.22	3.06	7.67
2021	30.05	417	13,866	10.14	2.84	0.22	3.06	7.91
2020	26.30	379	14,390	2.89	2.84	0.22	3.06	7.68
2019	24.74	374	15,116	3.96	2.84	0.23	3.07	8.05
2018	22.03	399	18,127	8.58	2.84	0.25	3.09	8.97

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	27.97	127	4,549	3.60	2.64	0.30	2.94	11.31
2021	31.18	187	5,987	10.14	2.64	0.30	2.94	11.21
2020	27.26	172	6,310	2.89	2.64	0.30	2.94	11.18
2019	25.61	173	6,754	3.96	2.64	0.30	2.94	11.25
2018	22.78	178	7,820	8.58	2.64	0.30	2.94	11.52

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	17,923	21,812
Cash	14	102
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	21	15
Receivable for unit subscriptions	-	-
	17,958	21,929
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	15	1
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	15	1
Net assets attributable to contractholders	17,943	21,928
*Investments at cost	16,249	17,161
Net assets attributable to contractholders per unit:		
Class A	21.95	24.45
Class B	23.30	25.86
Class C	24.11	26.71
Class 2001 A	21.93	24.44
Class 2001 B	23.39	25.94
Class 2001 C	24.40	27.00

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	437	607
Capital gain distributions from investments	717	1,267
Net realized gain (loss) on sale of investments	298	944
Change in unrealized appreciation (depreciation) in value of investments	(2,977)	1,068
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,524)	3,886
Expenses (Note 6)		
Management fees	412	475
Administration fees	47	55
Insurance fees	137	159
Harmonized sales tax	59	68
	655	757
Increase (decrease) in net assets from operations attributable to contractholders	(2,179)	3,129
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.54)	3.17
Class B	(2.61)	3.41
Class C	(2.76)	3.57
Class 2001 A	(2.53)	3.17
Class 2001 B	(2.55)	3.53
Class 2001 C	(2.60)	3.62
Weighted average number of units:		
Class A	593,510	682,348
Class B	119,382	126,723
Class C	55,914	62,278
Class 2001 A	46,516	50,495
Class 2001 B	6,434	13,500
Class 2001 C	28,069	28,184

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	21,928	22,599
Increase (decrease) in net assets from operations attributable to contractholders	(2,179)	3,129
Unit transactions		
Proceeds from issuance of units	825	661
Amounts paid on redemption of units	(2,631)	(4,461)
	(1,806)	(3,800)
Net assets attributable to contractholders at the end of year	17,943	21,928

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(2,179)	3,129
Adjustments for:		
Net realized (gain) loss on sale of investments	(298)	(944)
Change in unrealized (appreciation) depreciation in value of investments	2,977	(1,068)
Proceeds from sale of investments	2,499	4,655
Purchase of investments	(141)	(101)
Non-cash distributions from investments	(1,154)	(1,874)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,704	3,797
Cash flows from (used in) financing activities		
Proceeds from issuance of units	825	661
Amounts paid on redemption of units	(2,617)	(4,461)
Net cash from (used in) financing activities	(1,792)	(3,800)
Net increase (decrease) in cash	(88)	(3)
Cash (bank overdraft), beginning of year	102	105
Cash (bank overdraft), end of year	14	102
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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
2,048,947	CI Canadian Income & Growth Fund (Series I)	16,248,753	17,923,368	99.89
Total Investment Portfolio		16,248,753	17,923,368	99.89
Other Net Assets (Liabilities)			19,889	0.11
Net Assets Attributable to Contractholders			17,943,257	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,519,801	Manulife Financial Corp.	95,205,771	109,153,194
4,299,471	CI Global Financial Sector ETF (Common Units)	105,696,964	92,073,171
93,276	Fairfax Financial Holdings Ltd.	51,127,402	74,813,881
963,816	Canadian Natural Resources Ltd.	37,537,357	72,469,325
2,434,043	Cenovus Energy Inc.	34,260,864	63,942,310
1,176,541	Enbridge Inc.	55,057,808	62,262,550
894,703	Bank of Nova Scotia (The)	61,966,263	59,354,597
482,613	Bank of Montreal	53,654,501	59,197,311
1,141,238	Teck Resources Ltd., Class B	31,131,178	58,397,148
1,239,739	Suncor Energy Inc.	42,285,445	53,246,790
68,198,000	Government of Canada, 2%, December 01, 2051	65,933,569	51,853,478
964,964	Wheaton Precious Metals Corp.	37,512,653	51,046,596
447,001	Canadian Pacific Railway Ltd.	28,350,851	45,124,751
133,831	Microsoft Corp.	32,256,022	43,457,104
46,676,000	Government of Canada, 1.5%, June 01, 2031	43,706,295	40,495,967
1,443,862	TELUS Corp.	40,188,915	37,728,114
613,322	Alimentation Couche-Tard Inc.	15,394,911	36,492,659
48,140	UnitedHealth Group Inc.	21,801,205	34,557,959
669,670	US Foods Holding Corp.	30,377,069	30,847,063
31,555,000	Canada Housing Trust No. 1, 1.25%, June 15, 2026	31,499,463	28,932,799
319,770	Advanced Micro Devices Inc.	12,098,258	28,043,375
649,935	Brookfield Corp.	35,873,294	27,674,232
174,483	WSP Global Inc.	18,379,160	27,409,534
26,612,000	Government of Canada, 0.75%, February 01, 2024	25,689,868	25,600,232
27,287,000	Government of Canada, 2%, June 01, 2032	24,800,192	24,439,394

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Income & Growth Fund	3,379,593	17,923	0.5

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	3,972,110	21,812	0.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	618,867	745,806	121,675	132,740
Units issued for cash	22,789	15,130	11,900	2,895
Units redeemed	(83,069)	(142,069)	(20,001)	(13,960)
Number of units at the end of year	558,587	618,867	113,574	121,675

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	58,572	66,994	47,429	55,026
Units issued for cash	477	5,316	58	2,322
Units redeemed	(8,759)	(13,738)	(2,188)	(9,919)
Number of units at the end of year	50,290	58,572	45,299	47,429

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	6,434	15,203	28,138	28,216
Units issued for cash	-	125	919	1,405
Units redeemed	-	(8,894)	(1,117)	(1,483)
Number of units at the end of year	6,434	6,434	27,940	28,138

For inception date of the Fund, 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

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

SunWise CI Canadian Income & Growth Fund

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

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	21.95	12,258	558,587	6.62	3.14	0.32	3.46	10.22
2021	24.45	15,131	618,867	8.77	3.14	0.31	3.45	9.98
2020	21.31	15,891	745,806	3.86	3.14	0.31	3.45	9.88
2019	20.54	19,002	925,254	5.37	3.14	0.32	3.46	10.14
2018	18.14	20,985	1,157,168	12.90	3.14	0.32	3.46	10.07
Class B								
2022	23.30	2,646	113,574	6.62	2.84	0.28	3.12	9.70
2021	25.86	3,147	121,675	8.77	2.84	0.28	3.12	9.74
2020	22.47	2,983	132,740	3.86	2.84	0.28	3.12	9.97
2019	21.58	3,179	147,330	5.37	2.84	0.28	3.12	9.78
2018	18.99	3,610	190,100	12.90	2.84	0.27	3.11	9.54
Class C								
2022	24.11	1,213	50,290	6.62	2.64	0.25	2.89	9.35
2021	26.71	1,564	58,572	8.77	2.64	0.25	2.89	9.47
2020	23.15	1,551	66,994	3.86	2.64	0.24	2.88	9.19
2019	22.18	1,592	71,783	5.37	2.64	0.26	2.90	9.96
2018	19.48	1,814	93,125	12.90	2.64	0.27	2.91	10.12
Class 2001 A								
2022	21.93	994	45,299	6.62	3.14	0.35	3.49	11.26
2021	24.44	1,159	47,429	8.77	3.14	0.35	3.49	11.23
2020	21.31	1,173	55,026	3.86	3.14	0.33	3.47	10.60
2019	20.54	1,570	76,408	5.37	3.14	0.34	3.48	10.72
2018	18.14	1,605	88,456	12.90	3.14	0.32	3.46	10.28
Class 2001 B								
2022	23.39	150	6,434	6.62	2.84	0.19	3.03	6.67
2021	25.94	167	6,434	8.77	2.84	0.18	3.02	6.49
2020	22.52	342	15,203	3.86	2.84	0.19	3.03	6.69
2019	21.61	338	15,635	5.37	2.84	0.20	3.04	7.04
2018	19.00	305	16,049	12.90	2.84	0.24	3.08	8.62

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

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

SunWise CI Canadian Income & Growth Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	24.40	682	27,940	6.62	2.64	0.14	2.78	5.14
2021	27.00	760	28,138	8.77	2.64	0.14	2.78	5.15
2020	23.37	659	28,216	3.86	2.64	0.15	2.79	5.79
2019	22.37	694	31,034	5.37	2.64	0.15	2.79	5.85
2018	19.63	617	31,436	12.90	2.64	0.15	2.79	5.81

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	13,223	15,549
Cash	29	73
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	6
Receivable for unit subscriptions	-	-
	13,253	15,628
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	13,253	15,628
*Investments at cost	11,990	12,191
Net assets attributable to contractholders per unit:		
Class A	21.14	24.50
Class B	22.83	26.36
Class C	23.67	27.28
Class 2001 A	21.07	24.44
Class 2001 B	22.72	26.21
Class 2001 C	23.67	27.26

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	257	260
Capital gain distributions from investments	-	555
Net realized gain (loss) on sale of investments	170	515
Change in unrealized appreciation (depreciation) in value of investments	(2,125)	988
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,697)	2,318
Expenses (Note 6)		
Management fees	294	320
Administration fees	37	40
Insurance fees	102	111
Harmonized sales tax	44	49
	477	520
Increase (decrease) in net assets from operations attributable to contractholders	(2,174)	1,798
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.47)	2.70
Class B	(3.49)	2.98
Class C	(3.21)	3.20
Class 2001 A	(3.30)	2.67
Class 2001 B	(3.50)	3.22
Class 2001 C	(3.32)	3.15
Weighted average number of units:		
Class A	469,176	488,811
Class B	73,205	73,400
Class C	34,831	30,859
Class 2001 A	49,075	48,152
Class 2001 B	670	6,307
Class 2001 C	4,438	3,841

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	15,628	14,436
Increase (decrease) in net assets from operations attributable to contractholders	(2,174)	1,798
Unit transactions		
Proceeds from issuance of units	1,815	2,164
Amounts paid on redemption of units	(2,016)	(2,770)
	(201)	(606)
Net assets attributable to contractholders at the end of year	13,253	15,628

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(2,174)	1,798
Adjustments for:		
Net realized (gain) loss on sale of investments	(170)	(515)
Change in unrealized (appreciation) depreciation in value of investments	2,125	(988)
Proceeds from sale of investments	2,034	2,663
Purchase of investments	(1,401)	(1,485)
Non-cash distributions from investments	(257)	(815)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	157	658
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,815	2,164
Amounts paid on redemption of units	(2,016)	(2,770)
Net cash from (used in) financing activities	(201)	(606)
Net increase (decrease) in cash	(44)	52
Cash (bank overdraft), beginning of year	73	21
Cash (bank overdraft), end of year	29	73
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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,354,208	CI Global Income & Growth Fund (Series I)	11,989,676	13,223,032	99.77
Total Investment Portfolio		11,989,676	13,223,032	99.77
Other Net Assets (Liabilities)			30,172	0.23
Net Assets Attributable to Contractholders			13,253,204	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
289,674,000	United States Treasury Bond, 4.13%, November 15, 2032	408,464,250	401,778,924
289,952,000	United States Treasury Bond, 0.38%, October 31, 2023	363,115,582	378,608,681
228,292,000	United States Treasury Bond, 4%, November 15, 2052	338,987,688	312,391,634
202,430,000	United States Treasury Bond, 1.13%, October 31, 2026	253,584,594	245,514,174
546,618	Microsoft Corp.	129,449,268	177,495,764
931,277	Apple Inc.	129,729,294	163,835,111
4,139,605	Shell PLC	99,946,782	157,614,300
574,356	Johnson & Johnson	125,349,245	137,376,823
1,518,666	East West Bancorp Inc.	133,282,485	135,508,441
2,890,355	Bank of America Corp.	123,545,697	129,616,467
179,020	UnitedHealth Group Inc.	85,897,129	128,511,963
8,127,183	AIA Group Ltd.	105,383,002	122,371,556
161,939	Thermo Fisher Scientific Inc.	101,979,754	120,747,266
1,338,271	Advanced Micro Devices Inc.	88,559,998	117,364,466
2,494,272	US Foods Holding Corp.	117,140,936	114,893,851
221,527	Eli Lilly and Co.	73,557,777	109,732,815
883,234	Alphabet Inc., Class C	113,389,082	106,112,104
1,741,401	Diageo PLC	96,964,543	104,044,388
603,420	Safran SA	89,468,834	102,257,120
565,519	Nike Inc., Class B	84,873,481	89,596,046
116,080,254	Lloyds Banking Group PLC	87,931,371	86,285,308
123,117	Humana Inc.	73,353,575	85,382,287
3,169,682	Enovus Energy Inc.	56,252,924	83,267,546
174,679	Mastercard Inc., Class A	77,867,964	82,243,488
245,148	Stryker Corp.	72,237,616	81,153,662

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	8,651,189	13,223	0.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	9,410,859	15,549	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	472,858	497,701	73,587	74,830
Units issued for cash	49,025	62,118	12,553	4,383
Units redeemed	(70,201)	(86,961)	(12,307)	(5,626)
Number of units at the end of year	451,682	472,858	73,833	73,587

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	29,200	27,712	48,384	42,359
Units issued for cash	11,535	12,280	5,826	13,990
Units redeemed	(5,591)	(10,792)	(3,929)	(7,965)
Number of units at the end of year	35,144	29,200	50,281	48,384

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	670	6,534	3,891	3,788
Units issued for cash	-	162	1,109	200
Units redeemed	-	(6,026)	(255)	(97)
Number of units at the end of year	670	670	4,745	3,891

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	213
Total	213

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	21.14	9,549	451,682	11.84	3.16	0.32	3.48	10.27
2021	24.50	11,586	472,858	15.16	3.16	0.34	3.50	10.67
2020	21.81	10,854	497,701	13.51	3.16	0.34	3.50	10.83
2019	19.59	8,961	457,406	11.97	3.16	0.35	3.51	10.96
2018	17.71	8,020	452,923	14.38	3.16	0.35	3.51	11.01
Class B								
2022	22.83	1,686	73,833	11.84	2.86	0.23	3.09	8.09
2021	26.36	1,940	73,587	15.16	2.86	0.23	3.09	7.99
2020	23.36	1,748	74,830	13.51	2.86	0.23	3.09	8.05
2019	20.90	1,579	75,525	11.97	2.86	0.24	3.10	8.23
2018	18.82	1,389	73,835	14.38	2.86	0.24	3.10	8.33
Class C								
2022	23.67	832	35,144	11.84	2.66	0.28	2.94	10.48
2021	27.28	797	29,200	15.16	2.66	0.26	2.92	9.94
2020	24.13	669	27,712	13.51	2.66	0.26	2.92	9.84
2019	21.56	533	24,737	11.97	2.66	0.26	2.92	9.74
2018	19.37	456	23,561	14.38	2.66	0.26	2.92	9.65
Class 2001 A								
2022	21.07	1,059	50,281	11.84	3.16	0.39	3.55	12.45
2021	24.44	1,182	48,384	15.16	3.16	0.42	3.58	13.26
2020	21.77	922	42,359	13.51	3.16	0.42	3.58	13.26
2019	19.57	937	47,879	11.97	3.16	0.42	3.58	13.28
2018	17.70	1,103	62,317	14.38	3.16	0.41	3.57	12.97
Class 2001 B								
2022	22.72	15	670	11.84	2.86	0.16	3.02	5.85
2021	26.21	17	670	15.16	2.86	0.14	3.00	5.00
2020	23.22	152	6,534	13.51	2.86	0.18	3.04	6.22
2019	20.77	163	7,866	11.97	2.86	0.18	3.04	6.13
2018	18.68	148	7,925	14.38	2.86	0.35	3.21	12.32

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	23.67	112	4,745	11.84	2.66	0.19	2.85	7.29
2021	27.26	106	3,891	15.16	2.66	0.20	2.86	7.38
2020	24.11	91	3,788	13.51	2.66	0.27	2.93	10.27
2019	21.53	161	7,464	11.97	2.66	0.28	2.94	10.47
2018	19.35	154	7,958	14.38	2.66	0.32	2.98	12.08

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	3,018	3,748
Cash	10	1
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	43	1
Receivable for unit subscriptions	-	-
	3,071	3,750
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	42	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	42	-
Net assets attributable to contractholders	3,029	3,750
*Investments at cost	2,757	3,070
Net assets attributable to contractholders per unit:		
Class A	24.52	27.48
Class B	26.42	29.51
Class C	27.61	30.76
Class 2001 A	24.72	27.68
Class 2001 B	26.38	29.49
Class 2001 C	27.70	30.85

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	82	59
Capital gain distributions from investments	-	258
Net realized gain (loss) on sale of investments	55	101
Change in unrealized appreciation (depreciation) in value of investments	(417)	189
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(280)	607
Expenses (Note 6)		
Management fees	70	78
Administration fees	8	9
Insurance fees	24	27
Harmonized sales tax	10	12
	112	126
Increase (decrease) in net assets from operations attributable to contractholders	(392)	481
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.03)	3.33
Class B	(3.14)	3.67
Class C	(3.22)	4.04
Class 2001 A	(2.97)	3.41
Class 2001 B	(3.11)	3.62
Class 2001 C	(3.19)	3.86
Weighted average number of units:		
Class A	96,149	103,813
Class B	17,894	18,962
Class C	3,990	7,052
Class 2001 A	8,308	8,678
Class 2001 B	1,797	1,774
Class 2001 C	421	418

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	3,750	3,637
Increase (decrease) in net assets from operations attributable to contractholders	(392)	481
Unit transactions		
Proceeds from issuance of units	70	125
Amounts paid on redemption of units	(399)	(493)
	(329)	(368)
Net assets attributable to contractholders at the end of year	3,029	3,750

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(392)	481
Adjustments for:		
Net realized (gain) loss on sale of investments	(55)	(101)
Change in unrealized (appreciation) depreciation in value of investments	417	(189)
Proceeds from sale of investments	413	517
Purchase of investments	(4)	(6)
Non-cash distributions from investments	(82)	(317)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	297	385
Cash flows from (used in) financing activities		
Proceeds from issuance of units	70	125
Amounts paid on redemption of units	(358)	(527)
Net cash from (used in) financing activities	(288)	(402)
Net increase (decrease) in cash	9	(17)
Cash (bank overdraft), beginning of year	1	18
Cash (bank overdraft), end of year	10	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 Canadian Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
308,365	CI Canadian Balanced Fund (Series I)	2,756,798	3,017,781	99.62
Total Investment Portfolio		2,756,798	3,017,781	99.62
Other Net Assets (Liabilities)			11,529	0.38
Net Assets Attributable to Contractholders			3,029,310	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,472,602	Manulife Financial Corp.	78,168,084	83,863,338
3,306,347	CI Global Financial Sector ETF (Common Units)	80,339,640	70,805,421
71,705	Fairfax Financial Holdings Ltd.	41,189,959	57,512,429
740,429	Canadian Natural Resources Ltd.	34,701,235	55,672,857
62,962,000	Government of Canada, 1.5%, June 01, 2031	59,240,544	54,625,655
1,873,612	Cenovus Energy Inc.	30,095,915	49,219,787
892,721	Enbridge Inc.	43,320,220	47,242,795
61,740,000	Government of Canada, 2%, December 01, 2051	54,613,143	46,943,221
687,567	Bank of Nova Scotia (The)	51,268,112	45,613,195
46,875,000	Province of Ontario, 2.6%, June 02, 2025	49,065,880	45,302,043
359,952	Bank of Montreal	42,151,422	44,151,712
805,384	Teck Resources Ltd., Class B	23,954,803	41,211,499
954,289	Suncor Energy Inc.	34,223,944	40,986,713
706,824	Wheaton Precious Metals Corp.	31,286,915	37,390,990
343,822	Canadian Pacific Railway Ltd.	25,153,115	34,708,831
99,020	Microsoft Corp.	26,441,565	32,153,406
33,520,000	Government of Canada, 2%, June 01, 2032	30,465,238	30,021,933
1,109,246	TELUS Corp.	32,048,502	28,984,598
474,738	Alimentation Couche-Tard Inc.	17,953,740	28,246,911
37,123	UnitedHealth Group Inc.	18,863,702	26,649,255
	Cash & Cash Equivalents		25,009,973
515,128	US Foods Holding Corp.	23,392,728	23,728,382
499,887	Brookfield Corp.	27,569,065	21,285,188
23,061,000	Government of Canada, 0.5%, September 01, 2025	21,163,088	21,141,277
134,243	WSP Global Inc.	16,012,518	21,088,233

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,466,550	3,018	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,367,222	3,748	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	100,883	107,881	18,571	19,786
Units issued for cash	1,864	2,162	789	1,315
Units redeemed	(12,621)	(9,160)	(2,000)	(2,530)
Number of units at the end of year	90,126	100,883	17,360	18,571

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	4,177	8,723	8,470	9,356
Units issued for cash	-	17	-	695
Units redeemed	(421)	(4,563)	(459)	(1,581)
Number of units at the end of year	3,756	4,177	8,011	8,470

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	1,797	1,762	440	406
Units issued for cash	-	35	-	384
Units redeemed	-	-	(20)	(350)
Number of units at the end of year	1,797	1,797	420	440

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	3
2041	-
2042	2
Total	5

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	24.52	2,209	90,126	2.59	3.14	0.34	3.48	10.71
2021	27.48	2,773	100,883	8.68	3.14	0.33	3.47	10.60
2020	24.17	2,607	107,881	2.46	3.14	0.34	3.48	10.79
2019	22.82	2,845	124,654	3.37	3.14	0.34	3.48	10.87
2018	20.41	2,829	138,628	5.69	3.14	0.35	3.49	11.08
Class B								
2022	26.42	459	17,360	2.59	2.84	0.27	3.11	9.44
2021	29.51	548	18,571	8.68	2.84	0.27	3.11	9.67
2020	25.85	511	19,786	2.46	2.84	0.27	3.11	9.48
2019	24.33	497	20,421	3.37	2.84	0.28	3.12	9.78
2018	21.67	488	22,497	5.69	2.84	0.28	3.12	9.74
Class C								
2022	27.61	104	3,756	2.59	2.64	0.24	2.88	9.03
2021	30.76	128	4,177	8.68	2.64	0.21	2.85	7.85
2020	26.89	234	8,723	2.46	2.64	0.21	2.85	8.11
2019	25.24	228	9,030	3.37	2.64	0.25	2.89	9.30
2018	22.43	234	10,439	5.69	2.64	0.25	2.89	9.52
Class 2001 A								
2022	24.72	198	8,011	2.59	3.14	0.24	3.38	7.66
2021	27.68	234	8,470	8.68	3.14	0.24	3.38	7.54
2020	24.32	228	9,356	2.46	3.14	0.25	3.39	7.86
2019	22.95	242	10,518	3.37	3.14	0.25	3.39	7.97
2018	20.50	226	11,041	5.69	3.14	0.24	3.38	7.58
Class 2001 B								
2022	26.38	47	1,797	2.59	2.84	0.37	3.21	13.13
2021	29.49	53	1,797	8.68	2.84	0.37	3.21	13.13
2020	25.86	46	1,762	2.46	2.84	0.31	3.15	10.82
2019	24.34	55	2,273	3.37	2.84	0.31	3.15	10.91
2018	21.69	55	2,517	5.69	2.84	0.31	3.15	10.91

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	27.70	12	420	2.59	2.64	0.18	2.82	6.87
2021	30.85	14	440	8.68	2.64	0.15	2.79	6.37
2020	26.94	11	406	2.46	2.64	0.17	2.81	6.37
2019	25.28	10	406	3.37	2.64	0.16	2.80	6.37
2018	22.45	9	406	5.69	2.64	0.23	2.87	7.81

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	7,116	8,703
Cash	18	194
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	7,134	8,897
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	183
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	183
Net assets attributable to contractholders	7,134	8,714
*Investments at cost	6,697	6,897
Net assets attributable to contractholders per unit:		
Class A	16.10	18.69
Class B	17.25	19.95
Class C	17.91	20.68
Class 2001 A	16.18	18.77
Class 2001 B	17.07	19.77
Class 2001 C	17.84	20.62

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	51	14
Capital gain distributions from investments	324	66
Net realized gain (loss) on sale of investments	77	128
Change in unrealized appreciation (depreciation) in value of investments	(1,387)	962
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(934)	1,170
Expenses (Note 6)		
Management fees	159	167
Administration fees	20	21
Insurance fees	56	58
Harmonized sales tax	21	21
	256	267
Increase (decrease) in net assets from operations attributable to contractholders	(1,190)	903
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.62)	1.98
Class B	(2.72)	2.21
Class C	(2.85)	2.33
Class 2001 A	(2.76)	2.00
Class 2001 B	(2.83)	2.14
Class 2001 C	(2.95)	2.31
Weighted average number of units:		
Class A	348,974	339,843
Class B	54,109	54,754
Class C	17,553	19,251
Class 2001 A	22,944	24,721
Class 2001 B	3,193	3,954
Class 2001 C	1,639	3,016

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	8,714	7,250
Increase (decrease) in net assets from operations attributable to contractholders	(1,190)	903
Unit transactions		
Proceeds from issuance of units	414	1,534
Amounts paid on redemption of units	(804)	(973)
	(390)	561
Net assets attributable to contractholders at the end of year	7,134	8,714

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,190)	903
Adjustments for:		
Net realized (gain) loss on sale of investments	(77)	(128)
Change in unrealized (appreciation) depreciation in value of investments	1,387	(962)
Proceeds from sale of investments	845	860
Purchase of investments	(376)	(966)
Non-cash distributions from investments	(375)	(80)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	214	(373)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	414	1,534
Amounts paid on redemption of units	(804)	(973)
Net cash from (used in) financing activities	(390)	561
Net increase (decrease) in cash	(176)	188
Cash (bank overdraft), beginning of year	194	6
Cash (bank overdraft), end of year	18	194
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 Global Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
357,908	CI Global Income & Growth Corporate Class (I Shares)	6,697,189	7,116,426	99.75
Total Investment Portfolio		6,697,189	7,116,426	99.75
Other Net Assets (Liabilities)			17,510	0.25
Net Assets Attributable to Contractholders			7,133,936	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
289,674,000	United States Treasury Bond, 4.13%, November 15, 2032	408,464,250	401,778,924
289,952,000	United States Treasury Bond, 0.38%, October 31, 2023	363,115,582	378,608,681
228,292,000	United States Treasury Bond, 4%, November 15, 2052	338,987,688	312,391,634
202,430,000	United States Treasury Bond, 1.13%, October 31, 2026	253,584,594	245,514,174
546,618	Microsoft Corp.	129,449,268	177,495,764
931,277	Apple Inc.	129,729,294	163,835,111
4,139,605	Shell PLC	99,946,782	157,614,300
574,356	Johnson & Johnson	125,349,245	137,376,823
1,518,666	East West Bancorp Inc.	133,282,485	135,508,441
2,890,355	Bank of America Corp.	123,545,697	129,616,467
179,020	UnitedHealth Group Inc.	85,897,129	128,511,963
8,127,183	AIA Group Ltd.	105,383,002	122,371,556
161,939	Thermo Fisher Scientific Inc.	101,979,754	120,747,266
1,338,271	Advanced Micro Devices Inc.	88,559,998	117,364,466
2,494,272	US Foods Holding Corp.	117,140,936	114,893,851
221,527	Eli Lilly and Co.	73,557,777	109,732,815
883,234	Alphabet Inc., Class C	113,389,082	106,112,104
1,741,401	Diageo PLC	96,964,543	104,044,388
603,420	Safran SA	89,468,834	102,257,120
565,519	Nike Inc., Class B	84,873,481	89,596,046
116,080,254	Lloyds Banking Group PLC	87,931,371	86,285,308
123,117	Humana Inc.	73,353,575	85,382,287
3,169,682	Enovus Energy Inc.	56,252,924	83,267,546
174,679	Mastercard Inc., Class A	77,867,964	82,243,488
245,148	Stryker Corp.	72,237,616	81,153,662

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Corporate Class	1,936,777	7,116	0.4

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,397,416	8,703	0.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	355,151	327,642	55,102	53,632
Units issued for cash	22,485	71,606	887	6,611
Units redeemed	(35,223)	(44,097)	(2,835)	(5,141)
Number of units at the end of year	342,413	355,151	53,154	55,102

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	19,071	14,498	24,438	25,644
Units issued for cash	959	6,154	220	1,766
Units redeemed	(2,918)	(1,581)	(5,201)	(2,972)
Number of units at the end of year	17,112	19,071	19,457	24,438

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	3,917	3,993	2,204	3,154
Units issued for cash	-	-	-	-
Units redeemed	(806)	(76)	(595)	(950)
Number of units at the end of year	3,111	3,917	1,609	2,204

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	29
2039	24
2040	-
2041	215
2042	23
Total	291

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	16.10	5,514	342,413	7.50	3.16	0.28	3.44	8.99
2021	18.69	6,639	355,151	10.82	3.16	0.29	3.45	9.19
2020	16.70	5,473	327,642	21.20	3.16	0.30	3.46	9.47
2019	15.11	4,515	298,813	19.24	3.16	0.35	3.51	11.22
2018	13.71	3,254	237,295	21.93	3.16	0.36	3.52	11.37
Class B								
2022	17.25	917	53,154	7.50	2.86	0.24	3.10	8.37
2021	19.95	1,100	55,102	10.82	2.86	0.20	3.06	7.01
2020	17.76	952	53,632	21.20	2.86	0.20	3.06	6.86
2019	16.00	1,061	66,333	19.24	2.86	0.18	3.04	6.26
2018	14.45	812	56,217	21.93	2.86	0.19	3.05	6.68
Class C								
2022	17.91	306	17,112	7.50	2.66	0.27	2.93	10.08
2021	20.68	394	19,071	10.82	2.66	0.28	2.94	10.60
2020	18.38	267	14,498	21.20	2.66	0.27	2.93	10.33
2019	16.54	384	23,197	19.24	2.66	0.34	3.00	12.86
2018	14.94	197	13,214	21.93	2.66	0.30	2.96	11.41
Class 2001 A								
2022	16.18	315	19,457	7.50	3.16	0.23	3.39	7.26
2021	18.77	459	24,438	10.82	3.16	0.23	3.39	7.18
2020	16.76	430	25,644	21.20	3.16	0.23	3.39	7.16
2019	15.15	481	31,729	19.24	3.16	0.28	3.44	8.87
2018	13.74	400	29,147	21.93	3.16	0.28	3.44	8.76
Class 2001 B								
2022	17.07	53	3,111	7.50	2.86	0.37	3.23	13.00
2021	19.77	77	3,917	10.82	2.86	0.37	3.23	13.00
2020	17.63	70	3,993	21.20	2.86	0.37	3.23	13.00
2019	15.91	65	4,078	19.24	2.86	0.37	3.23	13.00
2018	14.40	60	4,158	21.93	2.86	0.37	3.23	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	17.84	29	1,609	7.50	2.66	0.35	3.01	13.16
2021	20.62	45	2,204	10.82	2.66	0.35	3.01	13.16
2020	18.35	58	3,154	21.20	2.66	0.35	3.01	13.17
2019	16.52	54	3,250	19.24	2.66	0.35	3.01	13.17
2018	14.92	44	2,919	21.93	2.66	0.35	3.01	13.17

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	18,557	23,523
Cash	67	92
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	39	46
Receivable for unit subscriptions	-	-
	18,663	23,661
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	34	36
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	34	36
Net assets attributable to contractholders	18,629	23,625
*Investments at cost	18,025	20,501
Net assets attributable to contractholders per unit:		
Class A	19.52	21.88
Class B	20.89	23.34
Class C	21.90	24.40
Class 2001 A	19.55	21.91
Class 2001 B	20.86	23.32
Class 2001 C	21.92	24.42

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	499	374
Capital gain distributions from investments	-	1,624
Net realized gain (loss) on sale of investments	237	580
Change in unrealized appreciation (depreciation) in value of investments	(2,490)	1,297
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,753)	3,875
Expenses (Note 6)		
Management fees	434	498
Administration fees	50	57
Insurance fees	143	163
Harmonized sales tax	60	70
	687	788
Increase (decrease) in net assets from operations attributable to contractholders	(2,440)	3,087
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.39)	2.68
Class B	(2.50)	2.91
Class C	(2.57)	3.12
Class 2001 A	(2.51)	2.66
Class 2001 B	(2.57)	2.96
Class 2001 C	(2.53)	3.13
Weighted average number of units:		
Class A	638,970	708,066
Class B	101,548	116,180
Class C	108,322	121,475
Class 2001 A	110,355	120,996
Class 2001 B	14,934	20,790
Class 2001 C	25,365	29,055

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	23,625	23,525
Increase (decrease) in net assets from operations attributable to contractholders	(2,440)	3,087
Unit transactions		
Proceeds from issuance of units	659	777
Amounts paid on redemption of units	(3,215)	(3,764)
	(2,556)	(2,987)
Net assets attributable to contractholders at the end of year	18,629	23,625

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(2,440)	3,087
Adjustments for:		
Net realized (gain) loss on sale of investments	(237)	(580)
Change in unrealized (appreciation) depreciation in value of investments	2,490	(1,297)
Proceeds from sale of investments	3,588	3,945
Purchase of investments	(369)	(140)
Non-cash distributions from investments	(499)	(1,998)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	2,533	3,017
Cash flows from (used in) financing activities		
Proceeds from issuance of units	659	777
Amounts paid on redemption of units	(3,217)	(3,733)
Net cash from (used in) financing activities	(2,558)	(2,956)
Net increase (decrease) in cash	(25)	61
Cash (bank overdraft), beginning of year	92	31
Cash (bank overdraft), end of year	67	92
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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,896,251	CI Canadian Balanced Fund (Series I)	18,025,450	18,557,470	99.62
Total Investment Portfolio		18,025,450	18,557,470	99.62
Other Net Assets (Liabilities)			71,077	0.38
Net Assets Attributable to Contractholders			18,628,547	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,472,602	Manulife Financial Corp.	78,168,084	83,863,338
3,306,347	CI Global Financial Sector ETF (Common Units)	80,339,640	70,805,421
71,705	Fairfax Financial Holdings Ltd.	41,189,959	57,512,429
740,429	Canadian Natural Resources Ltd.	34,701,235	55,672,857
62,962,000	Government of Canada, 1.5%, June 01, 2031	59,240,544	54,625,655
1,873,612	Cenovus Energy Inc.	30,095,915	49,219,787
892,721	Enbridge Inc.	43,320,220	47,242,795
61,740,000	Government of Canada, 2%, December 01, 2051	54,613,143	46,943,221
687,567	Bank of Nova Scotia (The)	51,268,112	45,613,195
46,875,000	Province of Ontario, 2.6%, June 02, 2025	49,065,880	45,302,043
359,952	Bank of Montreal	42,151,422	44,151,712
805,384	Teck Resources Ltd., Class B	23,954,803	41,211,499
954,289	Suncor Energy Inc.	34,223,944	40,986,713
706,824	Wheaton Precious Metals Corp.	31,286,915	37,390,990
343,822	Canadian Pacific Railway Ltd.	25,153,115	34,708,831
99,020	Microsoft Corp.	26,441,565	32,153,406
33,520,000	Government of Canada, 2%, June 01, 2032	30,465,238	30,021,933
1,109,246	TELUS Corp.	32,048,502	28,984,598
474,738	Alimentation Couche-Tard Inc.	17,953,740	28,246,911
37,123	UnitedHealth Group Inc.	18,863,702	26,649,255
	Cash & Cash Equivalents		25,009,973
515,128	US Foods Holding Corp.	23,392,728	23,728,382
499,887	Brookfield Corp.	27,569,065	21,285,188
23,061,000	Government of Canada, 0.5%, September 01, 2025	21,163,088	21,141,277
134,243	WSP Global Inc.	16,012,518	21,088,233

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,466,550	18,557	0.8

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,367,222	23,523	1.0

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	669,915	759,189	110,577	119,118
Units issued for cash	22,739	15,925	1,645	9,372
Units redeemed	(93,261)	(105,199)	(21,084)	(17,913)
Number of units at the end of year	599,393	669,915	91,138	110,577

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	111,689	135,193	118,177	125,594
Units issued for cash	5,613	3,843	921	5,589
Units redeemed	(11,645)	(27,347)	(20,637)	(13,006)
Number of units at the end of year	105,657	111,689	98,461	118,177

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	17,297	23,424	27,381	33,224
Units issued for cash	-	550	1,148	843
Units redeemed	(4,137)	(6,677)	(5,237)	(6,686)
Number of units at the end of year	13,160	17,297	23,292	27,381

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

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

SunWise CI Premier II Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	18
2041	-
2042	17
Total	35

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A									
2022	19.52	11,701	599,393	4.20	3.14	0.31	3.45	9.80	
2021	21.88	14,657	669,915	9.06	3.14	0.31	3.45	9.87	
2020	19.23	14,600	759,189	2.57	3.14	0.32	3.46	10.04	
2019	18.16	16,812	925,912	96.59	3.14	0.32	3.46	10.06	
2018	16.58	19,191	1,157,191	5.69	3.14	0.32	3.46	10.13	
Class B									
2022	20.89	1,904	91,138	4.20	2.84	0.28	3.12	9.73	
2021	23.34	2,581	110,577	9.06	2.84	0.29	3.13	10.08	
2020	20.45	2,436	119,118	2.57	2.84	0.29	3.13	10.37	
2019	19.24	2,856	148,426	96.59	2.84	0.29	3.13	10.38	
2018	17.52	3,486	199,019	5.69	2.84	0.29	3.13	10.34	
Class C									
2022	21.90	2,314	105,657	4.20	2.64	0.22	2.86	8.32	
2021	24.40	2,725	111,689	9.06	2.64	0.22	2.86	8.50	
2020	21.32	2,882	135,193	2.57	2.64	0.24	2.88	8.92	
2019	20.02	2,861	142,969	96.59	2.64	0.24	2.88	9.16	
2018	18.18	3,444	189,452	5.69	2.64	0.25	2.89	9.59	
Class 2001 A									
2022	19.55	1,925	98,461	4.20	3.14	0.32	3.46	10.23	
2021	21.91	2,590	118,177	9.06	3.14	0.32	3.46	10.29	
2020	19.26	2,419	125,594	2.57	3.14	0.31	3.45	9.84	
2019	18.18	2,530	139,114	96.59	3.14	0.31	3.45	9.81	
2018	16.61	2,892	174,156	5.69	3.14	0.32	3.46	10.05	
Class 2001 B									
2022	20.86	274	13,160	4.20	2.84	0.33	3.17	11.51	
2021	23.32	403	17,297	9.06	2.84	0.31	3.15	10.80	
2020	20.44	479	23,424	2.57	2.84	0.28	3.12	9.70	
2019	19.23	564	29,306	96.59	2.84	0.29	3.13	10.28	
2018	17.51	649	37,084	5.69	2.84	0.29	3.13	10.21	

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

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

SunWise CI Premier II Canadian Balanced Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	21.92	511	23,292	4.20	2.64	0.23	2.87	8.86
2021	24.42	669	27,381	9.06	2.64	0.25	2.89	9.41
2020	21.35	709	33,224	2.57	2.64	0.25	2.89	9.54
2019	20.04	677	33,769	96.59	2.64	0.25	2.89	9.64
2018	18.20	749	41,154	5.69	2.64	0.26	2.90	9.70

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	14,047	17,490
Cash	27	28
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	5
Receivable for unit subscriptions	-	-
	14,075	17,523
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	1
Net assets attributable to contractholders	14,075	17,522
*Investments at cost	13,256	14,793
Net assets attributable to contractholders per unit:		
Class A	19.89	22.30
Class B	21.31	23.82
Class C	22.30	24.86
Class 2001 A	19.94	22.36
Class 2001 B	21.46	23.96
Class 2001 C	22.22	24.78

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	376	277
Capital gain distributions from investments	-	1,205
Net realized gain (loss) on sale of investments	224	484
Change in unrealized appreciation (depreciation) in value of investments	(1,906)	898
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,305)	2,864
Expenses (Note 6)		
Management fees	323	368
Administration fees	37	42
Insurance fees	102	116
Harmonized sales tax	50	58
	512	584
Increase (decrease) in net assets from operations attributable to contractholders	(1,817)	2,280
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.47)	2.72
Class B	(2.56)	2.97
Class C	(2.66)	3.17
Class 2001 A	(2.45)	2.71
Class 2001 B	(2.52)	2.99
Class 2001 C	(2.54)	3.10
Weighted average number of units:		
Class A	418,381	466,849
Class B	112,203	124,545
Class C	80,360	92,102
Class 2001 A	68,787	73,359
Class 2001 B	15,613	17,364
Class 2001 C	30,118	31,352

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	17,522	17,432
Increase (decrease) in net assets from operations attributable to contractholders	(1,817)	2,280
Unit transactions		
Proceeds from issuance of units	653	442
Amounts paid on redemption of units	(2,283)	(2,632)
	(1,630)	(2,190)
Net assets attributable to contractholders at the end of year	14,075	17,522

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,817)	2,280
Adjustments for:		
Net realized (gain) loss on sale of investments	(224)	(484)
Change in unrealized (appreciation) depreciation in value of investments	1,906	(898)
Proceeds from sale of investments	2,321	2,808
Purchase of investments	(180)	(49)
Non-cash distributions from investments	(376)	(1,482)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,630	2,175
Cash flows from (used in) financing activities		
Proceeds from issuance of units	653	442
Amounts paid on redemption of units	(2,284)	(2,647)
Net cash from (used in) financing activities	(1,631)	(2,205)
Net increase (decrease) in cash	(1)	(30)
Cash (bank overdraft), beginning of year	28	58
Cash (bank overdraft), end of year	27	28
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 Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,435,359	CI Canadian Balanced Fund (Series I)	13,255,583	14,047,000	99.80
Total Investment Portfolio		13,255,583	14,047,000	99.80
Other Net Assets (Liabilities)			27,687	0.20
Net Assets Attributable to Contractholders			14,074,687	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,472,602	Manulife Financial Corp.	78,168,084	83,863,338
3,306,347	CI Global Financial Sector ETF (Common Units)	80,339,640	70,805,421
71,705	Fairfax Financial Holdings Ltd.	41,189,959	57,512,429
740,429	Canadian Natural Resources Ltd.	34,701,235	55,672,857
62,962,000	Government of Canada, 1.5%, June 01, 2031	59,240,544	54,625,655
1,873,612	Cenovus Energy Inc.	30,095,915	49,219,787
892,721	Enbridge Inc.	43,320,220	47,242,795
61,740,000	Government of Canada, 2%, December 01, 2051	54,613,143	46,943,221
687,567	Bank of Nova Scotia (The)	51,268,112	45,613,195
46,875,000	Province of Ontario, 2.6%, June 02, 2025	49,065,880	45,302,043
359,952	Bank of Montreal	42,151,422	44,151,712
805,384	Teck Resources Ltd., Class B	23,954,803	41,211,499
954,289	Suncor Energy Inc.	34,223,944	40,986,713
706,824	Wheaton Precious Metals Corp.	31,286,915	37,390,990
343,822	Canadian Pacific Railway Ltd.	25,153,115	34,708,831
99,020	Microsoft Corp.	26,441,565	32,153,406
33,520,000	Government of Canada, 2%, June 01, 2032	30,465,238	30,021,933
1,109,246	TELUS Corp.	32,048,502	28,984,598
474,738	Alimentation Couche-Tard Inc.	17,953,740	28,246,911
37,123	UnitedHealth Group Inc.	18,863,702	26,649,255
	Cash & Cash Equivalents		25,009,973
515,128	US Foods Holding Corp.	23,392,728	23,728,382
499,887	Brookfield Corp.	27,569,065	21,285,188
23,061,000	Government of Canada, 0.5%, September 01, 2025	21,163,088	21,141,277
134,243	WSP Global Inc.	16,012,518	21,088,233

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,466,550	14,047	0.6

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,367,222	17,490	0.7

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	443,352	506,116	117,373	132,065
Units issued for cash	12,849	8,170	5,935	5,732
Units redeemed	(58,155)	(70,934)	(17,316)	(20,424)
Number of units at the end of year	398,046	443,352	105,992	117,373

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	84,713	101,705	70,073	75,354
Units issued for cash	5,694	1,310	5,742	3,542
Units redeemed	(17,452)	(18,302)	(7,601)	(8,823)
Number of units at the end of year	72,955	84,713	68,214	70,073

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	16,778	18,048	30,801	31,391
Units issued for cash	9	278	291	945
Units redeemed	(2,056)	(1,548)	(4,347)	(1,535)
Number of units at the end of year	14,731	16,778	26,745	30,801

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

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

SunWise CI Select Canadian Balanced Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	8
2041	-
2042	7
Total	15

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	19.89	7,919	398,046	3.61	3.14	0.34	3.48	10.84
2021	22.30	9,888	443,352	8.77	3.14	0.35	3.49	11.03
2020	19.61	9,925	506,116	2.71	3.14	0.35	3.49	11.07
2019	18.53	10,386	560,557	5.20	3.14	0.36	3.50	11.36
2018	16.57	10,570	637,968	6.76	3.14	0.36	3.50	11.38
Class B								
2022	21.31	2,259	105,992	3.61	2.84	0.31	3.15	10.87
2021	23.82	2,796	117,373	8.77	2.84	0.31	3.15	11.03
2020	20.87	2,757	132,065	2.71	2.84	0.30	3.14	10.71
2019	19.65	3,222	163,950	5.20	2.84	0.31	3.15	11.00
2018	17.51	3,214	183,510	6.76	2.84	0.32	3.16	11.10
Class C								
2022	22.30	1,627	72,955	3.61	2.64	0.28	2.92	10.63
2021	24.86	2,106	84,713	8.77	2.64	0.28	2.92	10.60
2020	21.74	2,210	101,705	2.71	2.64	0.28	2.92	10.76
2019	20.42	2,290	112,159	5.20	2.64	0.29	2.93	10.89
2018	18.16	2,595	142,907	6.76	2.64	0.29	2.93	10.97
Class 2001 A								
2022	19.94	1,360	68,214	3.61	3.14	0.34	3.48	10.82
2021	22.36	1,567	70,073	8.77	3.14	0.34	3.48	10.69
2020	19.65	1,481	75,354	2.71	3.14	0.34	3.48	10.79
2019	18.56	1,470	79,214	5.20	3.14	0.34	3.48	10.70
2018	16.60	1,443	86,939	6.76	3.14	0.32	3.46	10.30
Class 2001 B								
2022	21.46	316	14,731	3.61	2.84	0.23	3.07	7.96
2021	23.96	402	16,778	8.77	2.84	0.22	3.06	7.89
2020	20.98	379	18,048	2.71	2.84	0.24	3.08	8.45
2019	19.74	411	20,813	5.20	2.84	0.24	3.08	8.58
2018	17.58	416	23,651	6.76	2.84	0.24	3.08	8.54

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	22.22	594	26,745	3.61	2.64	0.30	2.94	11.42
2021	24.78	763	30,801	8.77	2.64	0.30	2.94	11.40
2020	21.67	680	31,391	2.71	2.64	0.30	2.94	11.45
2019	20.37	730	35,840	5.20	2.64	0.32	2.96	12.01
2018	18.11	719	39,694	6.76	2.64	0.32	2.96	11.96

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	9,871	12,750
Cash	20	43
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	19
Receivable for unit subscriptions	-	-
	9,892	12,812
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	18
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	18
Net assets attributable to contractholders	9,892	12,794
*Investments at cost	8,832	9,602
Net assets attributable to contractholders per unit:		
Class A	22.62	26.27
Class B	24.18	28.00
Class C	25.12	29.01
Class 2001 A	22.59	26.25
Class 2001 B	24.22	28.03
Class 2001 C	25.02	28.92

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	72	24
Capital gain distributions from investments	461	109
Net realized gain (loss) on sale of investments	231	384
Change in unrealized appreciation (depreciation) in value of investments	(2,109)	1,340
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,344)	1,857
Expenses (Note 6)		
Management fees	226	266
Administration fees	28	33
Insurance fees	77	90
Harmonized sales tax	37	44
	368	433
Increase (decrease) in net assets from operations attributable to contractholders	(1,712)	1,424
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.71)	2.76
Class B	(4.05)	3.03
Class C	(4.10)	3.18
Class 2001 A	(3.79)	2.72
Class 2001 B	(4.60)	2.98
Class 2001 C	(3.74)	3.17
Weighted average number of units:		
Class A	339,341	364,954
Class B	60,540	78,580
Class C	31,271	34,838
Class 2001 A	14,546	17,585
Class 2001 B	1,745	2,565
Class 2001 C	3,850	4,086

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	12,794	12,728
Increase (decrease) in net assets from operations attributable to contractholders	(1,712)	1,424
Unit transactions		
Proceeds from issuance of units	736	733
Amounts paid on redemption of units	(1,926)	(2,091)
	(1,190)	(1,358)
Net assets attributable to contractholders at the end of year	9,892	12,794

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,712)	1,424
Adjustments for:		
Net realized (gain) loss on sale of investments	(231)	(384)
Change in unrealized (appreciation) depreciation in value of investments	2,109	(1,340)
Proceeds from sale of investments	1,592	2,126
Purchase of investments	(40)	(310)
Non-cash distributions from investments	(533)	(133)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,185	1,383
Cash flows from (used in) financing activities		
Proceeds from issuance of units	736	733
Amounts paid on redemption of units	(1,944)	(2,073)
Net cash from (used in) financing activities	(1,208)	(1,340)
Net increase (decrease) in cash	(23)	43
Cash (bank overdraft), beginning of year	43	-
Cash (bank overdraft), end of year	20	43
Supplementary Information:		
Interest received*	1	-
Interest paid*	-	-

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

SunWise CI Select Global Income & Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
496,469	CI Global Income & Growth Corporate Class (I Shares)	8,832,490	9,871,489	99.80
Total Investment Portfolio		8,832,490	9,871,489	99.80
Other Net Assets (Liabilities)			20,146	0.20
Net Assets Attributable to Contractholders			9,891,635	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
289,674,000	United States Treasury Bond, 4.13%, November 15, 2032	408,464,250	401,778,924
289,952,000	United States Treasury Bond, 0.38%, October 31, 2023	363,115,582	378,608,681
228,292,000	United States Treasury Bond, 4%, November 15, 2052	338,987,688	312,391,634
202,430,000	United States Treasury Bond, 1.13%, October 31, 2026	253,584,594	245,514,174
546,618	Microsoft Corp.	129,449,268	177,495,764
931,277	Apple Inc.	129,729,294	163,835,111
4,139,605	Shell PLC	99,946,782	157,614,300
574,356	Johnson & Johnson	125,349,245	137,376,823
1,518,666	East West Bancorp Inc.	133,282,485	135,508,441
2,890,355	Bank of America Corp.	123,545,697	129,616,467
179,020	UnitedHealth Group Inc.	85,897,129	128,511,963
8,127,183	AIA Group Ltd.	105,383,002	122,371,556
161,939	Thermo Fisher Scientific Inc.	101,979,754	120,747,266
1,338,271	Advanced Micro Devices Inc.	88,559,998	117,364,466
2,494,272	US Foods Holding Corp.	117,140,936	114,893,851
221,527	Eli Lilly and Co.	73,557,777	109,732,815
883,234	Alphabet Inc., Class C	113,389,082	106,112,104
1,741,401	Diageo PLC	96,964,543	104,044,388
603,420	Safran SA	89,468,834	102,257,120
565,519	Nike Inc., Class B	84,873,481	89,596,046
116,080,254	Lloyds Banking Group PLC	87,931,371	86,285,308
123,117	Humana Inc.	73,353,575	85,382,287
3,169,682	Cenovus Energy Inc.	56,252,924	83,267,546
174,679	Mastercard Inc., Class A	77,867,964	82,243,488
245,148	Stryker Corp.	72,237,616	81,153,662

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Corporate Class	1,936,777	9,871	0.5

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,397,416	12,750	0.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	350,662	384,677	72,371	83,969
Units issued for cash	7,442	22,814	19,876	4,197
Units redeemed	(30,476)	(56,829)	(36,591)	(15,795)
Number of units at the end of year	327,628	350,662	55,656	72,371

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	32,925	36,754	16,086	19,929
Units issued for cash	2,270	1,334	-	790
Units redeemed	(7,391)	(5,163)	(2,076)	(4,633)
Number of units at the end of year	27,804	32,925	14,010	16,086

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	2,206	2,841	4,009	4,108
Units issued for cash	-	-	857	-
Units redeemed	(1,294)	(635)	(945)	(99)
Number of units at the end of year	912	2,206	3,921	4,009

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	71
2039	61
2040	-
2041	345
2042	35
Total	512

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	22.62	7,411	327,628	5.34	3.16	0.35	3.51	11.10
2021	26.27	9,213	350,662	3.51	3.16	0.36	3.52	11.25
2020	23.50	9,040	384,677	9.48	3.16	0.36	3.52	11.26
2019	21.26	8,790	413,439	7.31	3.16	0.35	3.51	11.20
2018	19.30	9,099	471,437	6.90	3.16	0.36	3.52	11.45
Class B								
2022	24.18	1,346	55,656	5.34	2.86	0.31	3.17	10.91
2021	28.00	2,026	72,371	3.51	2.86	0.32	3.18	11.13
2020	24.96	2,095	83,969	9.48	2.86	0.32	3.18	11.25
2019	22.50	2,161	96,028	7.31	2.86	0.32	3.18	11.34
2018	20.36	2,074	101,828	6.90	2.86	0.31	3.17	10.99
Class C								
2022	25.12	698	27,804	5.34	2.66	0.27	2.93	10.09
2021	29.01	955	32,925	3.51	2.66	0.28	2.94	10.41
2020	25.80	948	36,754	9.48	2.66	0.27	2.93	10.09
2019	23.20	912	39,295	7.31	2.66	0.28	2.94	10.49
2018	20.95	1,154	55,105	6.90	2.66	0.28	2.94	10.69
Class 2001 A								
2022	22.59	317	14,010	5.34	3.16	0.40	3.56	12.62
2021	26.25	422	16,086	3.51	3.16	0.39	3.55	12.18
2020	23.49	468	19,929	9.48	3.16	0.39	3.55	12.23
2019	21.25	540	25,462	7.31	3.16	0.37	3.53	11.78
2018	19.29	568	29,463	6.90	3.16	0.39	3.55	12.19
Class 2001 B								
2022	24.22	22	912	5.34	2.86	0.27	3.13	9.51
2021	28.03	62	2,206	3.51	2.86	0.27	3.13	9.35
2020	24.98	71	2,841	9.48	2.86	0.27	3.13	9.29
2019	22.51	68	3,014	7.31	2.86	0.28	3.14	9.98
2018	20.36	81	4,003	6.90	2.86	0.28	3.14	9.82

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

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

SunWise CI Select Global Income & Growth Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	25.02	98	3,921	5.34	2.66	0.33	2.99	12.45
2021	28.92	116	4,009	3.51	2.66	0.33	2.99	12.45
2020	25.73	106	4,108	9.48	2.66	0.34	3.00	12.72
2019	23.16	185	7,987	7.31	2.66	0.34	3.00	12.83
2018	20.92	180	8,594	6.90	2.66	0.33	2.99	12.35

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	14,558	17,906
Cash	47	35
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	7	26
Receivable for unit subscriptions	-	-
	14,612	17,967
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	20
Management fees payable	31	19
Administration fees payable	-	-
Insurance fees payable	-	-
	31	39
Net assets attributable to contractholders	14,581	17,928
*Investments at cost	13,720	14,839
Net assets attributable to contractholders per unit:		
Class A	23.48	25.80
Class B	25.35	27.74
Class C	26.49	28.92
Class 2001 A	23.53	25.85
Class 2001 B	25.45	27.84
Class 2001 C	26.36	28.80

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	933	308
Capital gain distributions from investments	-	2,483
Net realized gain (loss) on sale of investments	299	726
Change in unrealized appreciation (depreciation) in value of investments	(2,229)	(531)
Other income		
Interest	1	-
Fees rebate (Note 6)	87	98
	(909)	3,084
Expenses (Note 6)		
Management fees	429	481
Administration fees	45	50
Insurance fees	104	116
Harmonized sales tax	54	60
	632	707
Increase (decrease) in net assets from operations attributable to contractholders	(1,541)	2,377
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.38)	3.20
Class B	(2.46)	3.53
Class C	(2.49)	3.76
Class 2001 A	(2.39)	3.20
Class 2001 B	(2.46)	3.54
Class 2001 C	(2.45)	3.76
Weighted average number of units:		
Class A	370,033	408,825
Class B	85,829	95,787
Class C	93,199	108,338
Class 2001 A	57,583	62,189
Class 2001 B	13,223	11,206
Class 2001 C	19,243	22,039

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	17,928	17,476
Increase (decrease) in net assets from operations attributable to contractholders	(1,541)	2,377
Unit transactions		
Proceeds from issuance of units	470	743
Amounts paid on redemption of units	(2,276)	(2,668)
	(1,806)	(1,925)
Net assets attributable to contractholders at the end of year	14,581	17,928

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,541)	2,377
Adjustments for:		
Net realized (gain) loss on sale of investments	(299)	(726)
Change in unrealized (appreciation) depreciation in value of investments	2,229	531
Proceeds from sale of investments	2,385	2,654
Purchase of investments	(15)	(175)
Non-cash distributions from investments	(933)	(2,791)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	12	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,838	1,871
Cash flows from (used in) financing activities		
Proceeds from issuance of units	470	743
Amounts paid on redemption of units	(2,296)	(2,703)
Net cash from (used in) financing activities	(1,826)	(1,960)
Net increase (decrease) in cash	12	(89)
Cash (bank overdraft), beginning of year	35	124
Cash (bank overdraft), end of year	47	35
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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
530,017	Fidelity Canadian Asset Allocation Fund (Series O)	13,720,162	14,557,565	99.84
Total Investment Portfolio		13,720,162	14,557,565	99.84
Other Net Assets (Liabilities)			23,566	0.16
Net Assets Attributable to Contractholders			14,581,131	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,158,487	Royal Bank of Canada	92,980,760	147,475,395
1,334,852	Canadian Pacific Railway Ltd.	122,075,912	134,753,309
1,493,132	Toronto-Dominion Bank	98,262,583	130,902,882
2,522,631	iShares Comex Gold Trust ETF	94,684,285	118,147,070
791,233	iShares 20+ Year Treasury Bond ETF	124,488,333	106,661,563
1,567,655	Rogers Communications Inc., Class B, Non-Vtg.	97,217,396	99,342,297
1,237,957	Canadian Natural Resources Ltd.	51,022,005	93,082,009
801,205	Dollarama Inc.	45,653,814	63,447,424
379,627	Canadian National Railway Co.	56,514,752	61,059,207
525,188	Nutrien Ltd.	41,892,665	51,914,846
1,878,230	Cenovus Energy Inc.	23,036,406	49,341,113
416,368	CGI Inc., Class A, Sub-Vtg.	42,757,189	48,594,309
22,325	Constellation Software Inc.	27,689,084	47,194,157
1,889,916	Barrick Gold Corp.	42,593,944	43,864,951
622,371	Agnico Eagle Mines Ltd. (Canada)	40,581,292	43,790,035
349,372	Bank of Montreal	33,811,052	42,853,970
228,926	Waste Connections Inc.	34,349,805	41,087,638
206,786	Franco-Nevada Corp. (Canada)	35,335,092	38,166,575
884,287	Brookfield Asset Inc., Class A	39,828,105	37,652,940
542,348	The Bank of Nova Scotia	32,085,057	35,979,366
694,234	Teck Resources Ltd., Sub-Vtg., Class B	32,491,091	35,523,937
285,822	Loblaw Companies Ltd.	30,264,757	34,218,610
536,008	Sun Life Financial Inc.	29,775,846	33,688,103
775,617	Suncor Energy Inc.	22,994,633	33,312,750
376,256	Restaurant Brands International Inc.	31,183,207	32,948,738

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Canadian Asset Allocation Fund	3,683,945	14,558	0.4

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	4,280,232	17,906	0.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	389,761	434,521	91,841	100,504
Units issued for cash	4,290	12,831	6,503	6,334
Units redeemed	(46,566)	(57,591)	(20,841)	(14,997)
Number of units at the end of year	347,485	389,761	77,503	91,841

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	97,519	116,859	59,906	62,803
Units issued for cash	3,203	3,226	4,904	1,648
Units redeemed	(12,264)	(22,566)	(9,145)	(4,545)
Number of units at the end of year	88,458	97,519	55,665	59,906

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	13,894	10,758	19,703	23,518
Units issued for cash	-	4,270	53	106
Units redeemed	(1,718)	(1,134)	(1,023)	(3,921)
Number of units at the end of year	12,176	13,894	18,733	19,703

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	23.48	8,159	347,485	5.96	3.24	0.39	3.63	12.04
2021	25.80	10,057	389,761	15.06	3.24	0.39	3.63	11.99
2020	22.62	9,828	434,521	4.48	3.24	0.39	3.63	12.15
2019	21.27	10,342	486,170	5.53	3.23	0.39	3.62	12.03
2018	18.94	10,742	567,140	5.88	3.24	0.38	3.62	11.87
Class B								
2022	25.35	1,965	77,503	5.96	2.94	0.27	3.21	9.07
2021	27.74	2,548	91,841	15.06	2.94	0.27	3.21	9.26
2020	24.21	2,433	100,504	4.48	2.94	0.26	3.20	8.82
2019	22.67	2,847	125,550	5.53	2.93	0.26	3.19	8.80
2018	20.10	2,853	141,919	5.88	2.94	0.27	3.21	9.09
Class C								
2022	26.49	2,343	88,458	5.96	2.74	0.24	2.98	8.84
2021	28.92	2,820	97,519	15.06	2.74	0.23	2.97	8.53
2020	25.17	2,941	116,859	4.48	2.74	0.24	2.98	8.64
2019	23.52	3,088	131,276	5.53	2.73	0.24	2.97	8.82
2018	20.81	3,163	152,002	5.88	2.74	0.24	2.98	8.87
Class 2001 A								
2022	23.53	1,310	55,665	5.96	3.24	0.38	3.62	11.84
2021	25.85	1,549	59,906	15.06	3.24	0.39	3.63	11.93
2020	22.66	1,423	62,803	4.48	3.24	0.37	3.61	11.34
2019	21.30	1,480	69,482	5.53	3.23	0.37	3.60	11.46
2018	18.96	1,631	86,018	5.88	3.24	0.38	3.62	11.68
Class 2001 B								
2022	25.45	310	12,176	5.96	2.94	0.22	3.16	7.67
2021	27.84	387	13,894	15.06	2.94	0.23	3.17	7.96
2020	24.29	261	10,758	4.48	2.94	0.23	3.17	7.69
2019	22.74	285	12,553	5.53	2.93	0.25	3.18	8.52
2018	20.16	344	17,073	5.88	2.94	0.24	3.18	8.17

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

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

SunWise Fidelity Canadian Asset Allocation Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	26.36	494	18,733	5.96	2.74	0.31	3.05	11.30
2021	28.80	567	19,703	15.06	2.74	0.30	3.04	10.95
2020	25.09	590	23,518	4.48	2.74	0.29	3.03	10.72
2019	23.47	594	25,296	5.53	2.73	0.29	3.02	10.70
2018	20.77	573	27,611	5.88	2.74	0.24	2.98	8.97

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	2,601	3,021
Cash	11	15
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	1
Receivable for unit subscriptions	-	-
	2,614	3,037
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	6	4
Administration fees payable	-	-
Insurance fees payable	-	-
	6	4
Net assets attributable to contractholders	2,608	3,033
*Investments at cost	1,999	1,973
Net assets attributable to contractholders per unit:		
Class A	16.76	19.31
Class B	18.13	20.81
Class C	18.88	21.62
Class 2001 A	16.92	19.48
Class 2001 B	17.91	20.56
Class 2001 C	18.73	21.47

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	59	33
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	101	207
Change in unrealized appreciation (depreciation) in value of investments	(446)	89
Other income		
Interest	-	-
Fees rebate (Note 6)	16	19
	(270)	348
Expenses (Note 6)		
Management fees	73	85
Administration fees	8	9
Insurance fees	18	22
Harmonized sales tax	10	12
	109	128
Increase (decrease) in net assets from operations attributable to contractholders	(379)	220
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.36)	1.29
Class B	(2.79)	1.52
Class C	(2.78)	1.60
Class 2001 A	(2.74)	1.33
Class 2001 B	(2.63)	1.44
Class 2001 C	(2.88)	1.56
Weighted average number of units:		
Class A	110,146	116,002
Class B	15,521	17,820
Class C	10,692	10,557
Class 2001 A	10,579	12,359
Class 2001 B	54	54
Class 2001 C	5,771	6,138

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	3,033	3,120
Increase (decrease) in net assets from operations attributable to contractholders	(379)	220
Unit transactions		
Proceeds from issuance of units	319	348
Amounts paid on redemption of units	(365)	(655)
	(46)	(307)
Net assets attributable to contractholders at the end of year	2,608	3,033

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(379)	220
Adjustments for:		
Net realized (gain) loss on sale of investments	(101)	(207)
Change in unrealized (appreciation) depreciation in value of investments	446	(89)
Proceeds from sale of investments	373	645
Purchase of investments	(240)	(275)
Non-cash distributions from investments	(59)	(33)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	42	261
Cash flows from (used in) financing activities		
Proceeds from issuance of units	319	403
Amounts paid on redemption of units	(365)	(655)
Net cash from (used in) financing activities	(46)	(252)
Net increase (decrease) in cash	(4)	9
Cash (bank overdraft), beginning of year	15	6
Cash (bank overdraft), end of year	11	15

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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
78,287	Fidelity Global Asset Allocation Fund (Series O)	1,999,107	2,600,856	99.73
Total Investment Portfolio		1,999,107	2,600,856	99.73
Other Net Assets (Liabilities)			7,021	0.27
Net Assets Attributable to Contractholders			2,607,877	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
47,176	iShares Core S&P 500 ETF	20,223,897	24,541,915
14,474,447	United States Treasury Notes 2.875% 04/30/29	19,668,464	18,355,128
251,432	iShares Core MSCI Emerging ETF	18,082,443	15,898,498
166,255	iShares Core MSCI Europe ETF	10,940,662	10,692,690
154,277	FactorShares ETF	11,313,821	9,201,651
122,642	iShares MSCI Japan ETF	9,339,238	9,040,158
183,838	iShares MSCI United Kingdom ETF	7,733,209	7,631,785
147,642	Financial Select Sector SPDR ETF	6,420,181	6,836,829
15,585	Microsoft Corp.	2,079,476	5,060,703
27,343	Health Care Select Sector SPDR ETF	3,792,755	5,029,496
44,432	Consumer Staples Select Sector SPDR ETF	3,770,744	4,484,997
3,809,223	Government of Germany 0% 02/15/32 RGS	5,012,214	4,415,932
76,217	iShares MSCI Pacific ex Japan ETF	4,959,747	4,415,835
18,010,511	Government of China, 2.89% 11/18/31	3,563,746	3,538,267
18,371	Consumer Discretionary Select Sector SPDR ETF	3,467,832	3,212,769
50,646	Boston Scientific Corp.	2,848,620	3,172,951
16,700	AstraZeneca PLC (UK)	2,187,325	3,059,815
26,305	Morgan Stanley	1,385,527	3,028,155
35,070	TotalEnergies SE	2,375,749	2,981,184
24,128	Alphabet Inc., Class A	1,469,660	2,882,413
6,121	Mastercard Inc., Class A	3,037,778	2,881,929
10,300	Verisign Inc.	2,989,248	2,865,107
21,216	Industrial Select Sector SPDR ETF	2,028,856	2,821,226
89,873	iShares S&P/TSX Capped Composite Index ETF	2,418,689	2,768,987
14,034	Walmart Inc.	2,799,852	2,694,299

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Asset Allocation Fund	406,281	2,601	0.6

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	497,368	3,021	0.6

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	109,271	120,758	16,202	19,720
Units issued for cash	17,758	14,904	-	505
Units redeemed	(14,875)	(26,391)	(1,328)	(4,023)
Number of units at the end of year	112,154	109,271	14,874	16,202

	Class C		Class 2001A	
	2022	2021	2022	2021
Number of units at the beginning of year	10,735	9,735	11,423	13,364
Units issued for cash	31	1,000	1,928	2,061
Units redeemed	(233)	-	(3,756)	(4,002)
Number of units at the end of year	10,533	10,735	9,595	11,423

	Class 2001B		Class 2001C	
	2022	2021	2022	2021
Number of units at the beginning of year	54	54	6,089	6,300
Units issued for cash	-	-	-	92
Units redeemed	-	-	(945)	(303)
Number of units at the end of year	54	54	5,144	6,089

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	3
2039	39
2040	-
2041	74
2042	-
Total	116

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	16.76	1,880	112,154	11.26	3.30	0.39	3.69	12.09
2021	19.31	2,110	109,271	9.96	3.30	0.40	3.70	12.19
2020	18.01	2,175	120,758	7.62	3.30	0.40	3.70	12.23
2019	16.98	2,499	147,182	11.25	3.30	0.39	3.69	12.13
2018	15.15	2,372	156,586	7.58	3.34	0.40	3.74	12.32
Class B								
2022	18.13	270	14,874	11.26	3.00	0.30	3.30	10.30
2021	20.81	337	16,202	9.96	3.00	0.31	3.31	10.56
2020	19.33	381	19,720	7.62	3.00	0.29	3.29	9.95
2019	18.16	331	18,238	11.25	3.00	0.27	3.27	9.05
2018	16.13	411	25,469	7.58	3.04	0.30	3.34	10.00
Class C								
2022	18.88	199	10,533	11.26	2.80	0.29	3.09	10.51
2021	21.62	232	10,735	9.96	2.80	0.30	3.10	11.05
2020	20.04	195	9,735	7.62	2.80	0.30	3.10	10.98
2019	18.79	177	9,392	11.25	2.80	0.31	3.11	11.42
2018	16.67	250	15,001	7.58	2.84	0.30	3.14	11.03
Class 2001 A								
2022	16.92	162	9,595	11.26	3.30	0.32	3.62	9.94
2021	19.48	222	11,423	9.96	3.30	0.32	3.62	9.98
2020	18.15	243	13,364	7.62	3.30	0.30	3.60	9.22
2019	17.10	293	17,137	11.25	3.30	0.34	3.64	10.53
2018	15.24	238	15,634	7.58	3.34	0.38	3.72	11.57
Class 2001 B								
2022	17.91	1	54	11.26	3.00	0.38	3.38	13.00
2021	20.56	1	54	9.96	3.00	0.38	3.38	13.00
2020	19.09	1	54	7.62	3.00	0.38	3.38	14.98
2019	18.03	17	946	11.25	2.99	0.39	3.38	13.21
2018	16.04	139	8,695	7.58	3.04	0.39	3.43	13.20

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

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

SunWise Fidelity Global Asset Allocation Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	18.73	96	5,144	11.26	2.80	0.39	3.19	14.18
2021	21.47	131	6,089	9.96	2.80	0.39	3.19	14.19
2020	19.92	125	6,300	7.62	2.80	0.39	3.19	14.14
2019	18.69	123	6,584	11.25	2.80	0.39	3.19	14.09
2018	16.59	118	7,099	7.58	2.84	0.38	3.22	13.83

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	2,406	2,873
Cash	13	16
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	-
Receivable for unit subscriptions	-	-
	2,422	2,889
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	6	4
Administration fees payable	-	-
Insurance fees payable	-	-
	6	4
Net assets attributable to contractholders	2,416	2,885
*Investments at cost	2,212	2,409
Net assets attributable to contractholders per unit:		
Class A	16.99	18.47
Class B	18.24	19.77
Class C	19.06	20.61
Class 2001 A	17.02	18.52
Class 2001 B	18.16	19.69
Class 2001 C	19.02	20.57

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	101	85
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	42	65
Change in unrealized appreciation (depreciation) in value of investments	(270)	293
Other income		
Interest	-	-
Fees rebate (Note 6)	17	19
	(110)	462
Expenses (Note 6)		
Management fees	78	87
Administration fees	8	9
Insurance fees	19	21
Harmonized sales tax	11	11
	116	128
Increase (decrease) in net assets from operations attributable to contractholders	(226)	334
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.50)	2.00
Class B	(1.54)	2.18
Class C	(1.81)	2.26
Class 2001 A	(1.50)	1.95
Class 2001 B	(1.53)	2.12
Class 2001 C	(1.59)	2.29
Weighted average number of units:		
Class A	103,695	116,218
Class B	15,594	16,513
Class C	11,415	13,528
Class 2001 A	14,954	15,289
Class 2001 B	769	735
Class 2001 C	1,457	1,498

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	2,885	2,939
Increase (decrease) in net assets from operations attributable to contractholders	(226)	334
Unit transactions		
Proceeds from issuance of units	35	50
Amounts paid on redemption of units	(278)	(438)
	(243)	(388)
Net assets attributable to contractholders at the end of year	2,416	2,885

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(226)	334
Adjustments for:		
Net realized (gain) loss on sale of investments	(42)	(65)
Change in unrealized (appreciation) depreciation in value of investments	270	(293)
Proceeds from sale of investments	341	512
Purchase of investments	(4)	(7)
Non-cash distributions from investments	(101)	(85)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	2	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	240	396
Cash flows from (used in) financing activities		
Proceeds from issuance of units	35	50
Amounts paid on redemption of units	(278)	(438)
Net cash from (used in) financing activities	(243)	(388)
Net increase (decrease) in cash	(3)	8
Cash (bank overdraft), beginning of year	16	8
Cash (bank overdraft), end of year	13	16

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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
163,540	Mackenzie Cundill Canadian Balanced Fund (Series O)	2,212,489	2,406,396	99.58
Total Investment Portfolio		2,212,489	2,406,396	99.58
Other Net Assets (Liabilities)			10,048	0.42
Net Assets Attributable to Contractholders			2,416,444	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalent		14,390,095
92,392	Royal Bank of Canada	8,552,903	11,761,502
114,551	Toronto-Dominion Bank	7,206,132	10,042,686
118,482	Canadian Natural Resources Ltd.	4,404,291	8,908,662
6,130,000	Fairfax Financial Holdings Ltd., 7.75% 07-15-2037	6,370,945	8,684,809
193,347	Suncor Energy Inc.	6,010,835	8,304,254
144,777	Enbridge Inc.	7,392,570	7,661,599
312,897	SNC-Lavalin Group Inc.	6,958,653	7,465,722
44,723	Canadian National Railway Co.	4,797,728	7,193,247
52,936	Bank of Montreal	4,697,359	6,493,130
152,203	Brookfield Asset Management Inc., Class A	5,808,189	6,480,804
237,781	Cenovus Energy Inc.	3,965,006	6,246,507
6,882,000	Government of Canada 2.00% 06-01-2032	6,340,357	6,163,811
92,361	The Bank of Nova Scotia	6,047,916	6,127,229
6,260,000	Government of Canada 2.75% 08-01-2024	6,170,911	6,125,912
6,564,000	Province of Ontario 3.75% 12-02-2053	6,216,014	6,023,748
54,136	Oracle Corp.	5,589,044	5,986,548
90,100	Rogers Communications Inc., Class B, Non-Vtg.	5,741,860	5,709,637
6,513,000	Government of Canada 1.50% 06-01-2031	6,284,143	5,650,661
108,756	Teck Resources Ltd., Class B	3,371,704	5,565,045
53,840	Canadian Pacific Railway Ltd.	4,348,636	5,435,148
6,007,000	Government of Canada 1.50% 12-01-2031	5,273,771	5,172,195
28,395	Salesforce Inc.	7,082,668	5,093,406
5,422,000	Province of Quebec 3.25% 09-01-2032	5,102,843	5,087,958
25,686	Dollar Tree Inc.	4,186,101	4,915,010

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Mackenzie Cundill Canadian Balanced Fund	381,693	2,406	0.6

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	454,847	2,873	0.6

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	107,449	126,495	15,969	17,358
Units issued for cash	1,590	1,769	-	534
Units redeemed	(9,950)	(20,815)	(700)	(1,923)
Number of units at the end of year	99,089	107,449	15,269	15,969

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	12,450	13,585	15,266	15,231
Units issued for cash	144	107	-	208
Units redeemed	(3,792)	(1,242)	(813)	(173)
Number of units at the end of year	8,802	12,450	14,453	15,266

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	769	717	1,451	1,549
Units issued for cash	-	52	130	50
Units redeemed	-	-	(164)	(148)
Number of units at the end of year	769	769	1,417	1,451

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	3
2042	16
Total	19

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's 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 (\$) ⁽¹⁾	Net assets (\$'000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾
Class A								
2022	16.99	1,683	99,089	3.96	3.38	0.39	3.77	11.58
2021	18.47	1,985	107,449	3.12	3.38	0.39	3.77	11.43
2020	16.53	2,091	126,495	6.06	3.38	0.39	3.77	11.51
2019	17.41	2,343	134,579	5.77	3.38	0.41	3.79	12.19
2018	16.14	2,619	162,223	4.94	3.38	0.42	3.80	12.31
Class B								
2022	18.24	278	15,269	3.96	3.08	0.35	3.43	11.38
2021	19.77	316	15,969	3.12	3.08	0.35	3.43	11.47
2020	17.63	306	17,358	6.06	3.08	0.35	3.43	11.32
2019	18.51	337	18,189	5.77	3.08	0.37	3.45	11.87
2018	17.10	360	21,078	4.94	3.08	0.37	3.45	11.88
Class C								
2022	19.06	168	8,802	3.96	2.88	0.35	3.23	12.18
2021	20.61	256	12,450	3.12	2.88	0.35	3.23	12.30
2020	18.34	249	13,585	6.06	2.88	0.35	3.23	12.30
2019	19.22	319	16,574	5.77	2.88	0.35	3.23	12.32
2018	17.72	344	19,436	4.94	2.88	0.36	3.24	12.44
Class 2001 A								
2022	17.02	246	14,453	3.96	3.38	0.40	3.78	11.85
2021	18.52	283	15,266	3.12	3.38	0.40	3.78	11.95
2020	16.57	252	15,231	6.06	3.38	0.41	3.79	12.21
2019	17.46	295	16,876	5.77	3.38	0.42	3.80	12.30
2018	16.18	284	17,560	4.94	3.38	0.42	3.80	12.46
Class 2001 B								
2022	18.16	14	769	3.96	3.08	0.40	3.48	13.00
2021	19.69	15	769	3.12	3.08	0.39	3.47	13.00
2020	17.57	13	717	6.06	3.08	0.40	3.48	13.00
2019	18.45	11	622	5.77	3.04	0.39	3.43	13.00
2018	17.05	32	1,869	4.94	3.08	0.40	3.48	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	19.02	27	1,417	3.96	2.88	0.35	3.23	12.14
2021	20.57	30	1,451	3.12	2.88	0.36	3.24	12.36
2020	18.31	28	1,549	6.06	2.88	0.36	3.24	12.59
2019	19.19	33	1,717	5.77	2.88	0.37	3.25	12.78
2018	17.69	33	1,864	4.94	2.88	0.35	3.23	12.00

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,139	1,435
Cash	1	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,140	1,438
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	1,140	1,438
*Investments at cost	1,289	1,398
Net assets attributable to contractholders per unit:		
Class A	15.08	17.43
Class B	15.45	17.82
Class C	15.72	18.11
Class 2001 A	15.11	17.45
Class 2001 B	15.83	18.26
Class 2001 C	15.73	18.14

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	37	41
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(13)	11
Change in unrealized appreciation (depreciation) in value of investments	(187)	(101)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(163)	(49)
Expenses (Note 6)		
Management fees	16	19
Administration fees	3	4
Insurance fees	3	4
Harmonized sales tax	3	3
	25	30
Increase (decrease) in net assets from operations attributable to contractholders	(188)	(79)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.38)	(0.93)
Class B	(2.39)	(0.85)
Class C	(2.39)	(0.79)
Class 2001 A	(2.28)	(1.07)
Class 2001 B	(2.44)	(0.61)
Class 2001 C	(2.10)	(1.16)
Weighted average number of units:		
Class A	46,466	52,829
Class B	23,825	24,759
Class C	2,747	2,676
Class 2001 A	4,518	4,855
Class 2001 B	97	62
Class 2001 C	1,485	1,618

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

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

SunWise Bond Index Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,438	1,774
Increase (decrease) in net assets from operations attributable to contractholders	(188)	(79)
Unit transactions		
Proceeds from issuance of units	78	95
Amounts paid on redemption of units	(188)	(352)
	(110)	(257)
Net assets attributable to contractholders at the end of year	1,140	1,438

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(188)	(79)
Adjustments for:		
Net realized (gain) loss on sale of investments	13	(11)
Change in unrealized (appreciation) depreciation in value of investments	187	101
Proceeds from sale of investments	195	322
Purchase of investments	(62)	(32)
Non-cash distributions from investments	(37)	(41)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	108	260
Cash flows from (used in) financing activities		
Proceeds from issuance of units	78	95
Amounts paid on redemption of units	(188)	(352)
Net cash from (used in) financing activities	(110)	(257)
Net increase (decrease) in cash	(2)	3
Cash (bank overdraft), beginning of year	3	-
Cash (bank overdraft), end of year	1	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 Bond Index Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
102,305	TD Emerald Canadian Bond Index Fund (Class B)	1,289,379	1,138,918	99.94
Total Investment Portfolio		1,289,379	1,138,918	99.94
Other Net Assets (Liabilities)			708	0.06
Net Assets Attributable to Contractholders			1,139,626	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
68,237,000	Canadian Government Bond 1.5% due December 01, 2031	63,444,364	58,753,960
62,725,000	Government of Canada 1.25% due June 1, 2030	63,591,272	54,382,569
57,984,000	Government of Canada 1.50% due June 1, 2031	56,262,941	50,306,756
48,850,000	Government of Canada 1.50% due September 1, 2024	48,423,333	46,860,073
57,547,000	Government of Canada 0.50% due December 1, 2030	53,466,838	46,424,814
55,833,000	Government of Canada 2.00% due December 1, 2051	52,325,139	42,451,909
41,406,000	Government of Canada 0.25% due April 01, 2024	40,828,309	39,416,775
52,088,000	Government of Canada 1.75% due December 1, 2053	41,727,005	36,708,598
38,558,000	Government of Canada 0.25% due March 1, 2026	36,191,847	34,618,242
32,667,000	Canada Housing Trust No. 12.90% due June 15, 2024	33,833,310	32,028,483
32,703,000	Canada Housing Trust No. 11.95% due December 15, 2025	34,319,943	30,926,455
33,583,000	Government of Canada 0.50% due September 1, 2025	32,377,787	30,787,368
32,125,000	Canadian Government Bond 2.5% due December 1, 2032	30,123,239	29,970,126
32,100,000	Canadian Government Bond 2% due June 01, 2032	29,297,072	28,750,120
31,453,000	Government of Canada 1.00% due September 1, 2026	30,187,643	28,686,466
29,343,000	Government of Canada 2.25% due June 1, 2025	30,827,581	28,318,926
27,814,000	Province of Ontario 2.70% due June 2, 2029	28,783,296	25,919,430
25,933,000	Province of Ontario 2.6% due June 02, 2025	26,680,734	25,062,781
27,129,000	Government of Canada 1.25% due March 01, 2027	24,996,120	24,802,624
25,129,000	Government of Canada 2.50% due June 1, 2024	26,383,331	24,559,098
31,015,000	Province of Ontario 2.90% due December 2, 2046	29,859,156	24,431,928
25,773,000	Canada Housing Trust No. 10.95% due June 15, 2025	25,930,260	23,947,550
24,025,000	Canadian Government Bond 1.5% due May 01, 2024	23,484,191	23,176,645
24,042,000	Canada Housing Trust No. 12.35% due June 15, 2027	24,122,468	22,696,541
26,077,000	Province of Quebec 3.10% due December 1, 2051	29,710,558	21,137,638

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Emerald Canadian Bond Index Fund	3,281,882	1,139	-

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (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	3,949,605	1,435	-

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	48,990	57,913	24,018	25,243
Units issued for cash	3,391	3,713	122	152
Units redeemed	(9,272)	(12,636)	(688)	(1,377)
Number of units at the end of year	43,109	48,990	23,452	24,018

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	2,747	2,564	4,408	8,329
Units issued for cash	-	1,410	1,507	-
Units redeemed	-	(1,227)	(922)	(3,921)
Number of units at the end of year	2,747	2,747	4,993	4,408

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	98	43	1,533	2,303
Units issued for cash	-	55	-	81
Units redeemed	(1)	-	(1,099)	(851)
Number of units at the end of year	97	98	434	1,533

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 Bond Index Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	15.08	651	43,109	7.97	1.80	0.24	2.04	13.43
2021	17.43	853	48,990	4.81	1.79	0.24	2.03	13.37
2020	18.27	1,058	57,913	8.46	1.79	0.23	2.02	12.91
2019	17.20	1,193	69,346	8.44	1.79	0.22	2.01	12.64
2018	16.39	1,300	79,319	3.24	1.79	0.23	2.02	12.69
Class B								
2022	15.45	362	23,452	7.97	1.70	0.19	1.89	11.58
2021	17.82	428	24,018	4.81	1.69	0.20	1.89	12.15
2020	18.66	471	25,243	8.46	1.69	0.20	1.89	12.06
2019	17.54	419	23,900	8.44	1.69	0.20	1.89	12.06
2018	16.69	393	23,562	3.24	1.69	0.20	1.89	11.89
Class C								
2022	15.72	43	2,747	7.97	1.65	0.12	1.77	7.15
2021	18.11	50	2,747	4.81	1.64	0.12	1.76	7.09
2020	18.94	48	2,564	8.46	1.64	0.18	1.82	11.19
2019	17.79	48	2,708	8.44	1.64	0.18	1.82	11.22
2018	16.92	167	9,847	3.24	1.64	0.18	1.82	11.31
Class 2001 A								
2022	15.11	75	4,993	7.97	1.80	0.23	2.03	12.97
2021	17.45	77	4,408	4.81	1.79	0.23	2.02	13.10
2020	18.29	152	8,329	8.46	1.79	0.23	2.02	13.11
2019	17.21	162	9,415	8.44	1.79	0.21	2.00	12.03
2018	16.40	129	7,872	3.24	1.79	0.21	2.00	11.92
Class 2001 B								
2022	15.83	2	97	7.97	1.70	0.23	1.93	13.87
2021	18.26	2	98	4.81	1.69	0.23	1.92	14.98
2020	19.08	1	43	8.46	1.69	0.25	1.94	14.98
2019	17.91	-	43	8.44	1.69	0.25	1.94	14.98
2018	16.99	1	43	3.24	1.68	0.16	1.84	14.98

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

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

SunWise Bond Index Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	15.73	7	434	7.97	1.65	0.20	1.85	12.39
2021	18.14	28	1,533	4.81	1.64	0.15	1.79	9.69
2020	18.97	44	2,303	8.46	1.64	0.15	1.79	9.66
2019	17.81	41	2,284	8.44	1.64	0.15	1.79	9.63
2018	16.94	38	2,263	3.24	1.64	0.16	1.80	9.84

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	4,232	6,059
Cash	7	19
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	4,239	6,078
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	4,239	6,078
*Investments at cost	4,833	6,028
Net assets attributable to contractholders per unit:		
Class A	14.37	16.47
Class B	14.65	16.77
Class C	14.84	16.96
Class 2001 A	14.37	16.47
Class 2001 B	14.61	16.74
Class 2001 C	13.10	14.99

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	144	164
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(131)	8
Change in unrealized appreciation (depreciation) in value of investments	(632)	(296)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(619)	(124)
Expenses (Note 6)		
Management fees	79	103
Administration fees	10	13
Insurance fees	14	18
Harmonized sales tax	12	15
	115	149
Increase (decrease) in net assets from operations attributable to contractholders	(734)	(273)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.23)	(0.70)
Class B	(2.19)	(0.69)
Class C	(2.22)	(0.68)
Class 2001 A	(2.19)	(0.97)
Class 2001 B	(2.12)	(1.13)
Class 2001 C	(1.88)	(0.59)
Weighted average number of units:		
Class A	262,931	308,716
Class B	42,323	49,790
Class C	20,558	24,229
Class 2001 A	4,476	5,522
Class 2001 B	60	79
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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	6,078	6,953
Increase (decrease) in net assets from operations attributable to contractholders	(734)	(273)
Unit transactions		
Proceeds from issuance of units	279	526
Amounts paid on redemption of units	(1,384)	(1,128)
	(1,105)	(602)
Net assets attributable to contractholders at the end of year	4,239	6,078

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(734)	(273)
Adjustments for:		
Net realized (gain) loss on sale of investments	131	(8)
Change in unrealized (appreciation) depreciation in value of investments	632	296
Proceeds from sale of investments	1,288	1,087
Purchase of investments	(80)	(302)
Non-cash distributions from investments	(144)	(164)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1,093	636
Cash flows from (used in) financing activities		
Proceeds from issuance of units	279	526
Amounts paid on redemption of units	(1,384)	(1,158)
Net cash from (used in) financing activities	(1,105)	(632)
Net increase (decrease) in cash	(12)	4
Cash (bank overdraft), beginning of year	19	15
Cash (bank overdraft), end of year	7	19
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Canadian Bond Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
459,893	CI Canadian Bond Fund (Series I)	4,832,952	4,232,300	99.84
Total Investment Portfolio		4,832,952	4,232,300	99.84
Other Net Assets (Liabilities)			6,970	0.16
Net Assets Attributable to Contractholders			4,239,270	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
313,805,000	Province of Ontario, 3.75%, June 02, 2032	312,256,991	306,699,112
202,162,000	Government of Canada, 0.5%, September 01, 2025	186,204,206	185,332,933
178,260,000	Government of Canada, 2%, December 01, 2051	153,642,708	135,537,715
71,906,000	Province of Ontario, 4.65%, June 02, 2041	80,954,148	74,617,866
74,570,000	Government of Canada, 3%, November 01, 2024	73,373,036	73,196,159
62,064,000	Government of Canada, 1.25%, March 01, 2027	57,944,301	56,741,864
76,853,000	Province of Ontario, 2.55%, December 02, 2052	59,896,213	54,860,658
55,976,000	Government of Canada, 2%, June 01, 2032	51,993,423	50,134,478
50,000,000	Province of Ontario, 3.5%, June 02, 2024	49,929,000	49,410,518
50,133,000	Province of Ontario, 2.4%, June 02, 2026	47,957,245	47,695,909
37,218,543	Government of Canada, 4.25%, December 01, 2026	43,854,175	41,070,694
40,229,000	Government of Canada, 2.5%, June 01, 2024	39,822,039	39,316,645
45,426,000	Government of Canada, 1.5%, December 01, 2031	39,202,951	39,113,053
34,619,000	Province of Ontario, 4.6%, June 02, 2039	36,101,993	35,680,227
48,257,000	Government of Canada, 1.75%, December 01, 2053	35,044,634	34,008,731
40,581,000	Province of Alberta, 3.1%, June 01, 2050	41,905,734	32,892,036
35,920,000	Province of Ontario, 2.05%, June 02, 2030	31,441,516	31,554,161
32,715,000	Province of Ontario, 3.75%, December 02, 2053	31,881,704	30,022,381
19,419,800	United States Treasury Bond, 4.25%, September 30, 2024	25,964,147	26,173,208
36,654,000	Province of Manitoba, 2.05%, September 05, 2052	33,683,342	22,612,224
8,618,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2082	11,831,304	12,164,695
22,621,000	Government of Canada, 1.5%, September 01, 2024	21,813,970	21,699,523
22,897,000	Government of Canada, 1.25%, March 01, 2025	21,969,497	21,644,085
18,776,000	Government of Canada, 4%, June 01, 2041	20,600,646	20,387,843
32,618,000	Province of Ontario, 1.9%, December 02, 2051	24,009,934	19,899,907

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	3,478,738	4,232	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,744,012	6,059	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	291,184	319,408	48,830	51,884
Units issued for cash	16,611	28,524	1,159	1,804
Units redeemed	(76,367)	(56,748)	(9,898)	(4,858)
Number of units at the end of year	231,428	291,184	40,091	48,830

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	22,826	24,907	4,554	7,717
Units issued for cash	357	297	679	861
Units redeemed	(4,630)	(2,378)	(1,863)	(4,024)
Number of units at the end of year	18,553	22,826	3,370	4,554

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	60	131	66	66
Units issued for cash	-	60	-	-
Units redeemed	-	(131)	-	-
Number of units at the end of year	60	60	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

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	14.37	3,327	231,428	4.56	2.11	0.25	2.36	11.95
2021	16.47	4,795	291,184	7.27	2.11	0.24	2.35	11.15
2020	17.14	5,474	319,408	20.18	2.11	0.24	2.35	11.27
2019	15.85	4,785	301,956	8.01	2.11	0.25	2.36	11.88
2018	15.12	5,635	372,717	3.64	2.11	0.25	2.36	11.98
Class B								
2022	14.65	587	40,091	4.56	2.01	0.23	2.24	11.32
2021	16.77	819	48,830	7.27	2.01	0.24	2.25	11.79
2020	17.43	905	51,884	20.18	2.01	0.23	2.24	11.36
2019	16.10	855	53,110	8.01	2.01	0.23	2.24	11.20
2018	15.34	1,025	66,796	3.64	2.01	0.22	2.23	11.06
Class C								
2022	14.84	275	18,553	4.56	1.96	0.19	2.15	9.53
2021	16.96	387	22,826	7.27	1.96	0.19	2.15	9.69
2020	17.62	439	24,907	20.18	1.96	0.19	2.15	9.56
2019	16.25	440	27,075	8.01	1.96	0.23	2.19	11.92
2018	15.48	418	27,011	3.64	1.96	0.24	2.20	12.29
Class 2001 A								
2022	14.37	48	3,370	4.56	2.11	0.24	2.35	11.39
2021	16.47	75	4,554	7.27	2.11	0.27	2.38	12.88
2020	17.14	132	7,717	20.18	2.11	0.27	2.38	12.94
2019	15.85	166	10,505	8.01	2.11	0.25	2.36	11.64
2018	15.13	221	14,581	3.64	2.11	0.25	2.36	12.00
Class 2001 B								
2022	14.61	1	60	4.56	2.01	0.26	2.27	13.00
2021	16.74	1	60	7.27	2.01	0.26	2.27	13.00
2020	17.42	2	131	20.18	2.01	0.26	2.27	13.00
2019	16.09	5	285	8.01	2.01	0.25	2.26	13.00
2018	15.34	7	434	3.64	2.01	0.28	2.29	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	13.10	1	66	4.56	1.96	0.25	2.21	13.00
2021	14.99	1	66	7.27	1.96	0.25	2.21	13.00
2020	15.58	1	66	20.18	1.96	0.25	2.21	13.00

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	379	579
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	380	580
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	380	580
*Investments at cost	429	571
Net assets attributable to contractholders per unit:		
Class A	14.42	16.56
Class B	15.04	17.21
Class C	15.54	17.77
Class 2001 A	14.52	16.67
Class 2001 B	15.15	17.36
Class 2001 C	15.56	17.81

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	13	15
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(11)	3
Change in unrealized appreciation (depreciation) in value of investments	(58)	(29)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(56)	(11)
Expenses (Note 6)		
Management fees	8	10
Administration fees	1	1
Insurance fees	1	2
Harmonized sales tax	1	2
	11	15
Increase (decrease) in net assets from operations attributable to contractholders	(67)	(26)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(4.51)	(0.72)
Class B	(4.69)	(0.71)
Class C	(4.85)	(0.71)
Class 2001 A	(2.29)	(0.75)
Class 2001 B	(2.38)	(0.73)
Class 2001 C	(2.20)	(0.74)
Weighted average number of units:		
Class A	87	677
Class B	84	667
Class C	82	657
Class 2001 A	14,208	17,117
Class 2001 B	6,496	7,366
Class 2001 C	8,112	8,517

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

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

SunWise 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	580	655
Increase (decrease) in net assets from operations attributable to contractholders	(67)	(26)
Unit transactions		
Proceeds from issuance of units	12	15
Amounts paid on redemption of units	(145)	(64)
	(133)	(49)
Net assets attributable to contractholders at the end of year	380	580

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(67)	(26)
Adjustments for:		
Net realized (gain) loss on sale of investments	11	(3)
Change in unrealized (appreciation) depreciation in value of investments	58	29
Proceeds from sale of investments	157	74
Purchase of investments	(12)	(13)
Non-cash distributions from investments	(13)	(15)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	134	46
Cash flows from (used in) financing activities		
Proceeds from issuance of units	12	15
Amounts paid on redemption of units	(145)	(64)
Net cash from (used in) financing activities	(133)	(49)
Net increase (decrease) in cash	1	(3)
Cash (bank overdraft), beginning of year	-	3
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 Canadian Premier Bond Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
41,138	CI Canadian Bond Fund (Series I)	428,517	378,581	99.58
Total Investment Portfolio		428,517	378,581	99.58
Other Net Assets (Liabilities)			1,586	0.42
Net Assets Attributable to Contractholders			380,167	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
313,805,000	Province of Ontario, 3.75%, June 02, 2032	312,256,991	306,699,112
202,162,000	Government of Canada, 0.5%, September 01, 2025	186,204,206	185,332,933
178,260,000	Government of Canada, 2%, December 01, 2051	153,642,708	135,537,715
71,906,000	Province of Ontario, 4.65%, June 02, 2041	80,954,148	74,617,866
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37,218,543	Government of Canada, 4.25%, December 01, 2026	43,854,175	41,070,694
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32,715,000	Province of Ontario, 3.75%, December 02, 2053	31,881,704	30,022,381
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36,654,000	Province of Manitoba, 2.05%, September 05, 2052	33,683,342	22,612,224
8,618,000	Toronto-Dominion Bank (The), Variable Rate, October 31, 2082	11,831,304	12,164,695
22,621,000	Government of Canada, 1.5%, September 01, 2024	21,813,970	21,699,523
22,897,000	Government of Canada, 1.25%, March 01, 2025	21,969,497	21,644,085
18,776,000	Government of Canada, 4%, June 01, 2041	20,600,646	20,387,843
32,618,000	Province of Ontario, 1.9%, December 02, 2051	24,009,934	19,899,907

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	3,478,738	379	-

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,744,012	579	-

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	677	677	667	667
Units issued for cash	-	-	-	-
Units redeemed	(619)	-	(612)	-
Number of units at the end of year	58	677	55	667

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	657	657	16,548	18,087
Units issued for cash	-	-	215	473
Units redeemed	(603)	-	(3,461)	(2,012)
Number of units at the end of year	54	657	13,302	16,548

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	7,146	7,540	8,180	9,075
Units issued for cash	-	344	548	54
Units redeemed	(1,916)	(738)	(1,963)	(949)
Number of units at the end of year	5,230	7,146	6,765	8,180

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	14.42	1	58	5.50	2.31	0.30	2.61	13.00
2021	16.56	11	677	4.75	2.31	0.30	2.61	13.00
2020	17.29	12	677	6.27	2.31	0.30	2.61	13.00
2019	16.02	11	677	4.30	2.31	0.30	2.61	13.00
2018	15.33	10	677	5.55	2.31	0.31	2.62	13.00
Class B								
2022	15.04	1	55	5.50	2.11	0.27	2.38	13.00
2021	17.21	11	667	4.75	2.12	0.28	2.40	13.00
2020	17.93	12	667	6.27	2.11	0.28	2.39	13.00
2019	16.58	11	667	4.30	2.10	0.28	2.38	13.00
2018	15.83	11	667	5.55	2.11	0.27	2.38	13.00
Class C								
2022	15.54	1	54	5.50	1.96	0.25	2.21	13.00
2021	17.77	12	657	4.75	1.96	0.27	2.23	13.00
2020	18.48	12	657	6.27	1.96	0.27	2.23	13.00
2019	17.07	11	657	4.30	1.96	0.26	2.22	13.00
2018	16.26	11	657	5.55	1.95	0.27	2.22	13.00
Class 2001 A								
2022	14.52	193	13,302	5.50	2.31	0.27	2.58	11.80
2021	16.67	276	16,548	4.75	2.31	0.27	2.58	11.70
2020	17.39	315	18,087	6.27	2.31	0.27	2.58	11.67
2019	16.12	324	20,076	4.30	2.31	0.27	2.58	11.49
2018	15.41	375	24,362	5.55	2.31	0.27	2.58	11.49
Class 2001 B								
2022	15.15	79	5,230	5.50	2.11	0.27	2.38	12.69
2021	17.36	124	7,146	4.75	2.11	0.27	2.38	12.70
2020	18.07	136	7,540	6.27	2.11	0.27	2.38	12.50
2019	16.72	154	9,225	4.30	2.11	0.27	2.38	12.54
2018	15.95	174	10,878	5.55	2.11	0.26	2.37	12.31

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

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

SunWise CI Canadian Premier Bond Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	15.56	105	6,765	5.50	1.96	0.29	2.25	14.56
2021	17.81	146	8,180	4.75	1.96	0.28	2.24	14.56
2020	18.52	168	9,075	6.27	1.96	0.29	2.25	14.55
2019	17.10	166	9,714	4.30	1.96	0.29	2.25	14.61
2018	16.30	187	11,460	5.55	1.96	0.29	2.25	14.65

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	349	487
Cash	1	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	1
Receivable for unit subscriptions	-	-
	350	488
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	350	488
*Investments at cost	378	466
Net assets attributable to contractholders per unit:		
Class A	11.45	12.91
Class B	11.74	13.22
Class C	11.98	13.48
Class 2001 A	11.48	12.97
Class 2001 B	11.69	13.17
Class 2001 C	11.89	13.39

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	12	8
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(6)	3
Change in unrealized appreciation (depreciation) in value of investments	(50)	(45)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(44)	(34)
Expenses (Note 6)		
Management fees	7	8
Administration fees	1	1
Insurance fees	1	2
Harmonized sales tax	1	1
	10	12
Increase (decrease) in net assets from operations attributable to contractholders	(54)	(46)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.61)	(1.24)
Class B	(1.50)	(1.22)
Class C	(1.77)	(1.23)
Class 2001 A	(1.71)	(1.18)
Class 2001 B	(1.48)	(1.23)
Class 2001 C	(1.50)	(1.24)
Weighted average number of units:		
Class A	26,175	28,724
Class B	5,316	5,580
Class C	1,044	1,389
Class 2001 A	90	244
Class 2001 B	515	515
Class 2001 C	790	790

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	488	540
Increase (decrease) in net assets from operations attributable to contractholders	(54)	(46)
Unit transactions		
Proceeds from issuance of units	13	35
Amounts paid on redemption of units	(97)	(41)
	(84)	(6)
Net assets attributable to contractholders at the end of year	350	488

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(54)	(46)
Adjustments for:		
Net realized (gain) loss on sale of investments	6	(3)
Change in unrealized (appreciation) depreciation in value of investments	50	45
Proceeds from sale of investments	99	47
Purchase of investments	(4)	(32)
Non-cash distributions from investments	(12)	(8)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	85	3
Cash flows from (used in) financing activities		
Proceeds from issuance of units	13	35
Amounts paid on redemption of units	(97)	(41)
Net cash from (used in) financing activities	(84)	(6)
Net increase (decrease) in cash	1	(3)
Cash (bank overdraft), beginning of year	-	3
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 Global Bond Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
46,692	CI Global Bond Fund (Series I)	377,893	348,879	99.81
Total Investment Portfolio		377,893	348,879	99.81
Other Net Assets (Liabilities)			655	0.19
Net Assets Attributable to Contractholders			349,534	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
20,832,000	United States Treasury Bond, 0.38%, October 31, 2023	26,111,631	27,201,661
3,012,878	CI Emerging Markets Bond Fund (Series I)	29,746,911	24,527,842
	Cash & Cash Equivalents		15,570,133
12,000,000	Government of Canada, 2.75%, August 01, 2024	11,858,280	11,742,962
9,155,000	French Republic, Zero Coupon, November 25, 2030	13,915,741	10,596,419
8,102,000	United States Treasury Bond, 0.75%, November 15, 2024	10,164,913	10,247,195
6,558,000	French Republic, Zero Coupon, November 25, 2031	9,623,779	7,344,768
7,469,000	Government of Canada, 0.75%, February 01, 2024	7,345,038	7,185,034
7,541,000	Government of Australia Treasury Bond, Series 159, 0.25%, November 21, 2024	6,891,609	6,556,507
652,700,000	Government of Japan, Ten Year Bond, 0.1%, March 20, 2031	7,270,645	6,514,933
4,560,000	Republic of Italy, 0.5%, February 01, 2026	7,103,858	6,013,130
540,400,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	6,175,829	5,402,087
4,893,000	Government of Canada, 3%, November 01, 2024	4,806,684	4,802,854
3,866,000	United States Treasury Bond, 2.75%, August 15, 2032	4,793,044	4,784,719
4,647,000	United States Treasury Bond, 2.25%, February 15, 2052	5,562,072	4,420,157
434,900,000	Government of Japan, Ten Year Bond, 0.1%, June 20, 2031	5,047,393	4,337,019
3,502,485	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	4,594,435	4,198,583
387,400,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	4,091,342	3,201,981
2,297,000	United States Treasury Bond, 3%, August 15, 2052	2,815,256	2,587,246
1,870,000	Federal Republic of Germany, Zero Coupon, April 16, 2027	2,728,538	2,437,669
1,993,478	Government of Canada, 4%, December 01, 2031	2,530,688	2,422,024
2,377,000	Government of Canada, 2.5%, December 01, 2032	2,222,756	2,217,556
1,425,190	Teranet Holdings LP, 3.27%, December 01, 2031	1,301,016	1,332,377
1,687,000	French Republic, 0.75%, May 25, 2052	2,356,835	1,315,885
885,000	Volkswagen Leasing GmbH, 1.38%, January 20, 2025	1,411,247	1,215,251

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Bond Fund	247,140	349	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	457,634	487	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	29,246	29,500	5,585	5,547
Units issued for cash	853	2,369	37	62
Units redeemed	(7,214)	(2,623)	(371)	(24)
Number of units at the end of year	22,885	29,246	5,251	5,585

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	1,172	1,406	232	218
Units issued for cash	232	22	-	227
Units redeemed	(607)	(256)	(152)	(213)
Number of units at the end of year	797	1,172	80	232

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	515	515	790	790
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	515	515	790	790

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	2
2041	3
2042	-
Total	5

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	11.45	262	22,885	4.04	2.17	0.25	2.42	11.73
2021	12.91	377	29,246	8.06	2.17	0.25	2.42	11.73
2020	14.13	417	29,500	2.37	2.17	0.26	2.43	11.91
2019	13.20	421	31,888	2.53	2.17	0.26	2.43	12.11
2018	13.26	578	43,571	3.53	2.17	0.27	2.44	12.49
Class B								
2022	11.74	62	5,251	4.04	2.07	0.25	2.32	11.90
2021	13.22	74	5,585	8.06	2.07	0.24	2.31	11.85
2020	14.45	80	5,547	2.37	2.07	0.24	2.31	11.79
2019	13.48	78	5,809	2.53	2.07	0.25	2.32	11.97
2018	13.54	94	6,898	3.53	2.07	0.24	2.31	11.93
Class C								
2022	11.98	10	797	4.04	2.02	0.22	2.24	10.70
2021	13.48	16	1,172	8.06	2.02	0.23	2.25	11.05
2020	14.73	21	1,406	2.37	2.02	0.23	2.25	11.17
2019	13.73	22	1,562	2.53	2.02	0.23	2.25	11.29
2018	13.78	21	1,557	3.53	2.02	0.23	2.25	11.29
Class 2001 A								
2022	11.48	1	80	4.04	2.17	0.28	2.45	14.47
2021	12.97	3	232	8.06	2.17	0.31	2.48	14.98
2020	14.19	3	218	2.37	2.17	0.33	2.50	14.98
2019	13.25	3	253	2.53	2.17	0.33	2.50	14.98
2018	13.32	3	253	3.53	2.17	0.01	2.18	14.98
Class 2001 B								
2022	11.69	6	515	4.04	2.08	0.28	2.36	13.00
2021	13.17	7	515	8.06	2.06	0.29	2.35	13.00
2020	14.40	7	515	2.37	2.07	0.29	2.36	13.00
2019	13.44	7	515	2.53	2.07	0.28	2.35	13.00
2018	13.50	12	893	3.53	2.07	0.28	2.35	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	11.89	9	790	4.04	2.02	0.27	2.29	13.00
2021	13.39	11	790	8.06	2.02	0.27	2.29	13.00
2020	14.63	12	790	2.37	2.02	0.28	2.30	13.00
2019	13.65	11	790	2.53	2.02	0.27	2.29	13.00
2018	13.70	11	790	3.53	2.00	0.27	2.27	13.00

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

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

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

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

SunWise 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 High Income Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	51,294	63,632
Cash	81	220
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	344	439
Receivable for unit subscriptions	-	1
	51,719	64,292
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	329	403
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	329	403
Net assets attributable to contractholders	51,390	63,889
*Investments at cost	42,848	46,647
Net assets attributable to contractholders per unit:		
Class A	35.57	38.78
Class B	37.17	40.44
Class C	38.57	41.88
Class 2001 A	35.46	38.69
Class 2001 B	37.38	40.67
Class 2001 C	38.55	41.87

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	1,923	2,524
Capital gain distributions from investments	1,349	-
Net realized gain (loss) on sale of investments	1,778	2,258
Change in unrealized appreciation (depreciation) in value of investments	(8,539)	6,907
Other income		
Interest	3	1
Fees rebate (Note 6)	-	-
	(3,486)	11,690
Expenses (Note 6)		
Management fees	913	1,023
Administration fees	137	154
Insurance fees	340	381
Harmonized sales tax	129	146
	1,519	1,704
Increase (decrease) in net assets from operations attributable to contractholders	(5,005)	9,986
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.25)	5.63
Class B	(3.30)	5.93
Class C	(3.34)	6.20
Class 2001 A	(3.30)	5.58
Class 2001 B	(3.37)	5.98
Class 2001 C	(3.31)	6.17
Weighted average number of units:		
Class A	1,122,474	1,278,514
Class B	225,836	263,410
Class C	68,085	77,854
Class 2001 A	81,182	89,977
Class 2001 B	18,690	21,559
Class 2001 C	16,937	17,559

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	63,889	62,974
Increase (decrease) in net assets from operations attributable to contractholders	(5,005)	9,986
Unit transactions		
Proceeds from issuance of units	2,263	2,183
Amounts paid on redemption of units	(9,757)	(11,254)
	(7,494)	(9,071)
Net assets attributable to contractholders at the end of year	51,390	63,889

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(5,005)	9,986
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,778)	(2,258)
Change in unrealized (appreciation) depreciation in value of investments	8,539	(6,907)
Proceeds from sale of investments	8,994	10,649
Purchase of investments	(50)	(45)
Non-cash distributions from investments	(3,272)	(2,524)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	7,428	8,901
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,264	2,183
Amounts paid on redemption of units	(9,831)	(10,912)
Net cash from (used in) financing activities	(7,567)	(8,729)
Net increase (decrease) in cash	(139)	172
Cash (bank overdraft), beginning of year	220	48
Cash (bank overdraft), end of year	81	220
Supplementary Information:		
Interest received*	3	1
Interest paid*	-	-

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

SunWise CI High Income Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
4,579,174	CI High Income Fund (Series I)	42,848,273	51,293,622	99.81
Total Investment Portfolio		42,848,273	51,293,622	99.81
Other Net Assets (Liabilities)			96,761	0.19
Net Assets Attributable to Contractholders			51,390,383	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		215,340,675
922,951	Cheniere Energy Inc.	61,856,666	187,401,361
7,989,534	CI Global Financial Sector ETF (Common Units)	174,854,889	171,095,871
9,958,063	Transurban Group	76,090,081	119,157,030
741,431	Prologis Inc.	73,764,093	113,169,374
4,731,156	CI Global Infrastructure Private Pool (ETF C\$ Series)	97,851,271	110,685,395
2,603,409	American Homes 4 Rent, Class A	72,807,548	106,243,976
2,057,998	Williams Cos. Inc. (The)	80,039,865	91,676,814
2,344,035	Ferrovial SA	57,864,702	83,134,864
409,176	Alexandria Real Estate Equities Inc.	64,632,795	80,704,720
1,793,276	Brookfield Corp.	50,054,763	76,357,692
3,080,638	Manulife Financial Corp.	71,132,048	74,397,408
4,320,870	First Capital REIT	89,502,281	72,633,825
1,564,180	VICI Properties Inc.	56,144,240	68,619,951
1,796,482	Northland Power Inc.	50,380,685	66,703,377
1,129,177	Enbridge Inc.	55,973,568	59,756,047
2,312,935	Allied Properties REIT	28,475,849	59,211,136
1,341,176	Canadian Apartment Properties REIT	66,464,958	57,241,392
1,324,097	Suncor Energy Inc.	51,442,830	56,869,966
56,798	Equinix Inc.	49,573,513	50,374,749
2,013,027	AT&T Inc.	49,916,528	50,179,006
238,481	Sempra Energy	36,990,171	49,901,472
49,437,000	Toronto-Dominion Bank (The), Series 28, Variable Rate, October 01, 2027	49,670,690	49,670,343
1,079,344	Pembina Pipeline Corp.	40,567,141	49,606,650
2,263,453	Host Hotels & Resorts Inc.	50,452,701	49,188,682

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI High Income Fund	5,247,185	51,294	1.0

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	12,921,786	63,632	0.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	1,186,309	1,379,234	246,498	280,197
Units issued for cash	45,929	47,662	12,995	6,110
Units redeemed	(182,441)	(240,587)	(54,366)	(39,809)
Number of units at the end of year	1,049,797	1,186,309	205,127	246,498

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	72,353	82,632	86,628	94,521
Units issued for cash	516	1,374	1,542	3,825
Units redeemed	(8,516)	(11,653)	(11,749)	(11,718)
Number of units at the end of year	64,353	72,353	76,421	86,628

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	19,857	22,861	17,291	18,281
Units issued for cash	471	267	36	74
Units redeemed	(3,709)	(3,271)	(1,372)	(1,064)
Number of units at the end of year	16,619	19,857	15,955	17,291

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	35.57	37,337	1,049,797	5.83	2.50	0.23	2.73	9.19
2021	38.78	46,007	1,186,309	4.03	2.49	0.23	2.72	9.29
2020	33.19	45,770	1,379,234	5.21	2.49	0.23	2.72	9.40
2019	33.15	51,587	1,556,317	4.76	2.49	0.24	2.73	9.46
2018	28.78	52,471	1,823,037	5.15	2.49	0.24	2.73	9.58
Class B								
2022	37.17	7,625	205,127	5.83	2.30	0.22	2.52	9.62
2021	40.44	9,969	246,498	4.03	2.29	0.22	2.51	9.78
2020	34.54	9,677	280,197	5.21	2.29	0.22	2.51	9.58
2019	34.42	10,594	307,811	4.76	2.29	0.22	2.51	9.49
2018	29.82	10,910	365,859	5.15	2.29	0.22	2.51	9.62
Class C								
2022	38.57	2,482	64,353	5.83	2.15	0.18	2.33	8.31
2021	41.88	3,031	72,353	4.03	2.14	0.18	2.32	8.57
2020	35.69	2,950	82,632	5.21	2.14	0.18	2.32	8.38
2019	35.50	3,705	104,395	4.76	2.14	0.19	2.33	8.72
2018	30.70	3,943	128,424	5.15	2.14	0.19	2.33	9.04
Class 2001 A								
2022	35.46	2,710	76,421	5.83	2.50	0.28	2.78	11.11
2021	38.69	3,351	86,628	4.03	2.49	0.28	2.77	11.40
2020	33.12	3,131	94,521	5.21	2.49	0.28	2.77	11.33
2019	33.09	3,382	102,222	4.76	2.49	0.27	2.76	11.01
2018	28.74	3,333	115,942	5.15	2.49	0.27	2.76	11.04
Class 2001 B								
2022	37.38	621	16,619	5.83	2.30	0.17	2.47	7.64
2021	40.67	807	19,857	4.03	2.29	0.17	2.46	7.53
2020	34.71	793	22,861	5.21	2.29	0.17	2.46	7.61
2019	34.57	961	27,791	4.76	2.29	0.18	2.47	8.04
2018	29.94	1,039	34,683	5.15	2.29	0.18	2.47	7.94

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

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

SunWise CI High Income Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	38.55	615	15,955	5.83	2.15	0.20	2.35	9.12
2021	41.87	724	17,291	4.03	2.14	0.19	2.33	9.11
2020	35.70	653	18,281	5.21	2.14	0.19	2.33	8.91
2019	35.50	712	20,040	4.76	2.14	0.20	2.34	9.15
2018	30.71	732	23,851	5.15	2.14	0.19	2.33	8.98

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	4,477	4,478
Cash	10	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	519
Receivable for unit subscriptions	1	150
	4,488	5,147
Liabilities		
Current liabilities		
Bank overdraft	-	228
Payable for investments purchased	-	150
Payable for unit redemptions	-	269
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	647
Net assets attributable to contractholders	4,488	4,500
*Investments at cost	4,477	4,478
Net assets attributable to contractholders per unit:		
Class A	11.45	11.36
Class B	11.66	11.55
Class C	11.80	11.69
Class 2001 A	11.46	11.37
Class 2001 B	11.67	11.58
Class 2001 C	11.80	11.69

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	84	23
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	6	2
Fees rebate (Note 6)	-	-
	90	25
Expenses (Note 6)		
Management fees	34	47
Administration fees	7	9
Insurance fees	9	12
Harmonized sales tax	6	7
	56	75
Increase (decrease) in net assets from operations attributable to contractholders	34	(50)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.09	(0.10)
Class B	0.09	(0.09)
Class C	0.11	(0.08)
Class 2001 A	0.08	(0.10)
Class 2001 B	0.06	(0.09)
Class 2001 C	0.09	(0.09)
Weighted average number of units:		
Class A	242,180	320,323
Class B	41,825	51,847
Class C	51,276	85,516
Class 2001 A	30,843	41,057
Class 2001 B	1,962	5,318
Class 2001 C	4,499	8,826

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	4,500	6,854
Increase (decrease) in net assets from operations attributable to contractholders	34	(50)
Unit transactions		
Proceeds from issuance of units	13,176	17,021
Amounts paid on redemption of units	(13,222)	(19,325)
	(46)	(2,304)
Net assets attributable to contractholders at the end of year	4,488	4,500

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	34	(50)
Adjustments for:		
Net realized (gain) loss on sale of investments	-	-
Change in unrealized (appreciation) depreciation in value of investments	-	-
Proceeds from sale of investments	11,860	16,008
Purchase of investments	(11,406)	(14,177)
Non-cash distributions from investments	(84)	(23)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	404	1,758
Cash flows from (used in) financing activities		
Proceeds from issuance of units	13,325	17,037
Amounts paid on redemption of units	(13,491)	(19,056)
Net cash from (used in) financing activities	(166)	(2,019)
Net increase (decrease) in cash	238	(261)
Cash (bank overdraft), beginning of year	(228)	33
Cash (bank overdraft), end of year	10	(228)
Supplementary Information:		
Interest received*	6	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 Money Market Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
447,724	CI Money Market Fund (Series I)	4,477,237	4,477,237	99.77
Total Investment Portfolio		4,477,237	4,477,237	99.77
Other Net Assets (Liabilities)			10,504	0.23
Net Assets Attributable to Contractholders			4,487,741	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		105,812,843
60,100,000	Enbridge Gas Inc., 3.57%, January 09, 2023	60,042,421	60,042,421
43,354,000	Fortified Trust, Series A, 2.34%, January 23, 2023	43,306,043	43,306,043
39,000,000	Toronto Hydro Corp., 3.054%, January 06, 2023	38,977,157	38,977,157
31,164,000	Royal Bank of Canada, 3.57%, January 12, 2023	31,124,378	31,124,378
30,545,000	Province of Ontario, 3.702%, January 25, 2023	30,464,446	30,464,446
30,542,000	Royal Bank of Canada, 2.95%, May 01, 2023	30,387,657	30,387,657
30,000,000	Canadian Imperial Bank of Commerce, 4.293%, February 24, 2023	29,802,398	29,802,398
27,125,000	HSBC Bank Canada, 5.405%, June 29, 2023	27,128,726	27,128,726
24,075,888	Province of Ontario, 4.182%, March 08, 2023	23,888,307	23,888,307
24,075,888	Province of Alberta, 4.199%, March 15, 2023	23,868,143	23,868,143
23,508,000	Bank of Montreal, Floating Rate, February 01, 2023	23,512,808	23,512,808
22,206,000	Bank of Nova Scotia (The), 4.655%, April 06, 2023	22,206,000	22,206,000
21,381,000	Toronto-Dominion Bank (The), Floating Rate, January 31, 2025	21,336,276	21,336,276
20,394,000	Province of Alberta, 2.834%, January 05, 2023	20,384,823	20,384,823
20,227,000	Toyota Credit Canada Inc., 2.7%, January 25, 2023	20,204,090	20,204,090
19,547,000	Province of Quebec, 3.933%, February 17, 2023	19,443,780	19,443,780
19,335,000	Toronto-Dominion Bank (The), 4.655%, April 06, 2023	19,332,926	19,332,926
19,383,000	Inter Pipeline Corridor Inc., 4.518%, February 27, 2023	19,241,436	19,241,436
19,087,000	HSBC Bank Canada, 2.54%, January 31, 2023	19,087,782	19,087,782
19,126,000	Bank of Nova Scotia (The), 4.037%, January 30, 2023	19,060,426	19,060,426
18,529,000	Bank of Nova Scotia (The), 1.529%, March 08, 2023	18,476,220	18,476,220
18,129,000	Bank of Montreal, 2.89%, June 20, 2023	18,058,745	18,058,745
16,158,000	Bank of Montreal, 4.825%, April 25, 2023	16,157,097	16,157,097
15,403,000	Manulife Bank of Canada, 2.84%, January 12, 2023	15,408,695	15,408,695

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Money Market Fund	814,483	4,477	0.5

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	675,126	4,478	0.7

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	267,376	351,714	32,722	48,833
Units issued for cash	671,147	983,879	277,181	289,181
Units redeemed	(675,796)	(1,068,217)	(252,338)	(305,292)
Number of units at the end of year	262,727	267,376	57,565	32,722

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	51,608	123,877	31,772	54,775
Units issued for cash	49,151	124,032	115,706	7,769
Units redeemed	(48,814)	(196,301)	(135,443)	(30,772)
Number of units at the end of year	51,945	51,608	12,035	31,772

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	2,479	4,901	7,700	9,098
Units issued for cash	37,083	48,356	1,475	27,836
Units redeemed	(38,514)	(50,778)	(5,445)	(29,234)
Number of units at the end of year	1,048	2,479	3,730	7,700

For inception date of the Fund, 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

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	30
2042	-
Total	30

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	11.45	3,010	262,727	267.19	1.20	0.13	1.33	11.18
2021	11.36	3,039	267,376	241.57	1.19	0.13	1.32	10.70
2020	11.47	4,034	351,714	176.77	1.19	0.14	1.33	11.57
2019	11.49	4,083	355,252	224.62	1.20	0.13	1.33	11.27
2018	11.40	5,291	464,232	138.33	1.20	0.14	1.34	12.06
Class B								
2022	11.66	671	57,565	267.19	1.10	0.11	1.21	10.51
2021	11.55	378	32,722	241.57	1.09	0.13	1.22	12.05
2020	11.65	569	48,833	176.77	1.09	0.13	1.22	11.57
2019	11.66	430	36,847	224.62	1.10	0.10	1.20	9.46
2018	11.55	451	39,069	138.33	1.10	0.12	1.22	10.60
Class C								
2022	11.80	613	51,945	267.19	1.05	0.10	1.15	9.74
2021	11.69	603	51,608	241.57	1.04	0.10	1.14	9.47
2020	11.77	1,458	123,877	176.77	1.04	0.11	1.15	11.03
2019	11.78	1,239	105,213	224.62	1.05	0.11	1.16	11.04
2018	11.66	1,684	144,429	138.33	1.05	0.11	1.16	10.61
Class 2001 A								
2022	11.46	138	12,035	267.19	1.20	0.14	1.34	12.02
2021	11.37	361	31,772	241.57	1.19	0.15	1.34	12.26
2020	11.48	629	54,775	176.77	1.19	0.15	1.34	12.26
2019	11.50	512	44,606	224.62	1.20	0.14	1.34	11.74
2018	11.41	598	52,452	138.33	1.20	0.13	1.33	11.23
Class 2001 B								
2022	11.67	12	1,048	267.19	1.10	0.15	1.25	13.79
2021	11.58	29	2,479	241.57	1.09	0.15	1.24	14.30
2020	11.67	57	4,901	176.77	1.09	0.15	1.24	14.03
2019	11.69	58	4,998	224.62	1.10	0.13	1.23	12.12
2018	11.58	66	5,732	138.33	1.10	0.07	1.17	6.65

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

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

SunWise CI Money Market Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	11.80	44	3,730	267.19	1.05	0.14	1.19	13.56
2021	11.69	90	7,700	241.57	1.04	0.13	1.17	12.37
2020	11.78	107	9,098	176.77	1.04	0.13	1.17	12.23
2019	11.78	108	9,131	224.62	1.05	0.13	1.18	12.15
2018	11.67	148	12,709	138.33	1.05	0.12	1.17	11.67

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

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

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

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

SunWise 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 CI Short-Term Bond Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	108	116
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	108	116
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	108	116
*Investments at cost	120	122
Net assets attributable to contractholders per unit:		
Class A	11.17	11.87
Class B	11.58	12.29
Class C	12.05	12.76
Class 2001 A	11.25	11.96
Class 2001 B	11.76	12.48
Class 2001 C	12.12	12.83

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
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	(1)	-
Change in unrealized appreciation (depreciation) in value of investments	(6)	(3)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(4)	-
Expenses (Note 6)		
Management fees	2	2
Administration fees	1	1
Insurance fees	-	-
Harmonized sales tax	-	-
	3	3
Increase (decrease) in net assets from operations attributable to contractholders	(7)	(3)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.71)	(0.35)
Class B	(0.70)	(0.34)
Class C	(0.71)	(0.33)
Class 2001 A	(0.72)	(0.35)
Class 2001 B	(0.71)	(0.34)
Class 2001 C	(0.71)	(0.34)
Weighted average number of units:		
Class A	827	827
Class B	816	816
Class C	798	798
Class 2001 A	6,572	6,488
Class 2001 B	411	360
Class 2001 C	318	268

For inception date of the Fund, 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 Short-Term Bond Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	116	120
Increase (decrease) in net assets from operations attributable to contractholders	(7)	(3)
Unit transactions		
Proceeds from issuance of units	4	11
Amounts paid on redemption of units	(5)	(12)
	(1)	(1)
Net assets attributable to contractholders at the end of year	108	116

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(7)	(3)
Adjustments for:		
Net realized (gain) loss on sale of investments	1	-
Change in unrealized (appreciation) depreciation in value of investments	6	3
Proceeds from sale of investments	8	13
Purchase of investments	(4)	(9)
Non-cash distributions from investments	(3)	(3)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	1	1
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4	11
Amounts paid on redemption of units	(5)	(12)
Net cash from (used in) financing activities	(1)	(1)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise CI Short-Term Bond Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
22,521	CI Short-Term Bond Fund (Series I)	119,876	107,819	99.78
Total Investment Portfolio		119,876	107,819	99.78
Other Net Assets (Liabilities)			234	0.22
Net Assets Attributable to Contractholders			108,053	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,667,000	Government of Canada, 0.75%, February 01, 2024	2,603,304	2,565,603
2,130,000	Government of Canada, 2.75%, August 01, 2024	2,106,251	2,084,376
2,108,000	Nissan Canada Inc., 2.1%, September 22, 2025	2,055,718	1,885,590
1,407,000	Ford Credit Canada Co., 6.78%, September 15, 2025	1,407,000	1,419,458
1,374,000	Government of Canada, 1.5%, June 01, 2023	1,354,281	1,357,117
1,385,000	Equitable Bank, 1.88%, November 26, 2025	1,378,181	1,240,886
1,185,000	Canadian Western Bank, Series F, Variable Rate, June 11, 2029	1,208,592	1,143,757
1,048,000	Province of Ontario, 2.6%, September 08, 2023	1,085,536	1,033,907
1,015,000	Rogers Communications Inc., 3.1%, April 15, 2025	1,014,452	969,354
1,005,000	H&R REIT, Series Q, 4.07%, June 16, 2025	1,075,932	965,714
964,000	Province of Alberta, 2.2%, June 01, 2026	1,010,339	911,103
962,000	Gibson Energy Inc., 2.45%, July 14, 2025	981,045	896,072
900,000	Province of Quebec, 3%, September 01, 2023	960,037	890,630
920,000	Royal Bank of Canada, Variable Rate, November 03, 2031	919,770	809,689
770,000	Granite REIT Holdings LP, Series 3, 3.87%, November 30, 2023	800,149	758,561
765,000	Brookfield Property Finance ULC, 4.3%, March 01, 2024	795,833	745,315
705,000	Bank of Montreal, Variable Rate, November 26, 2027	705,000	712,945
705,000	Bank of Montreal, 4.31%, June 01, 2027	705,000	687,353
705,000	Toronto-Dominion Bank (The), 4.21%, June 01, 2027	705,000	684,975
696,000	Royal Bank of Canada, Variable Rate, December 23, 2029	705,048	659,403
830,000	Canadian Imperial Bank of Commerce, Variable Rate, January 28, 2082	834,212	655,117
640,000	General Motors Financial of Canada Ltd., 5.95%, May 14, 2024	692,058	639,819
695,000	Enbridge Inc., Variable Rate, September 27, 2077	739,751	634,898
590,000	Bell Canada Inc., 4.7%, September 11, 2023	632,075	588,383
642,000	Government of Canada, 1.25%, March 01, 2027	598,787	586,947

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 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Short-Term Bond Fund	41,339	108	0.3

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	49,792	116	0.2

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	827	827	816	816
Units issued for cash	-	-	-	-
Units redeemed	-	-	-	-
Number of units at the end of year	827	827	816	816

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	798	798	6,456	6,655
Units issued for cash	-	-	313	799
Units redeemed	-	-	(453)	(998)
Number of units at the end of year	798	798	6,316	6,456

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	411	332	318	241
Units issued for cash	-	79	-	77
Units redeemed	-	-	-	-
Number of units at the end of year	411	411	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 Short-Term Bond Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	-
2041	-
2042	-
Total	-

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

SunWise CI Short-Term Bond Fund

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

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	11.17	9	827	6.03	2.31	0.31	2.62	13.00
2021	11.87	10	827	10.26	2.30	0.30	2.60	13.00
2020	12.22	11	827	2.94	2.30	0.29	2.59	13.00
2019	11.84	10	827	5.72	2.31	0.30	2.61	13.00
2018	11.70	10	827	3.59	2.31	0.30	2.61	13.00
Class B								
2022	11.58	9	816	6.03	2.10	0.29	2.39	13.00
2021	12.29	10	816	10.26	2.11	0.28	2.39	13.00
2020	12.62	10	816	2.94	2.10	0.28	2.38	13.00
2019	12.21	10	816	5.72	2.09	0.28	2.37	13.00
2018	12.03	10	816	3.59	2.10	0.29	2.39	13.00
Class C								
2022	12.05	10	798	6.03	1.96	0.27	2.23	13.00
2021	12.76	10	798	10.26	1.95	0.27	2.22	13.00
2020	13.09	10	798	2.94	1.95	0.27	2.22	13.00
2019	12.64	10	798	5.72	1.95	0.27	2.22	13.00
2018	12.43	10	798	3.59	1.96	0.28	2.24	13.00
Class 2001 A								
2022	11.25	71	6,316	6.03	2.30	0.31	2.61	13.34
2021	11.96	77	6,456	10.26	2.30	0.31	2.61	13.36
2020	12.32	82	6,655	2.94	2.30	0.31	2.61	13.54
2019	11.94	83	6,963	5.72	2.30	0.24	2.54	10.19
2018	11.79	146	12,430	3.59	2.30	0.23	2.53	10.15
Class 2001 B								
2022	11.76	5	411	6.03	2.12	0.26	2.38	14.61
2021	12.48	5	411	10.26	2.08	0.25	2.33	15.00
2020	12.81	4	332	2.94	2.10	0.32	2.42	15.00
2019	12.39	5	374	5.72	2.12	0.25	2.37	15.00
2018	12.21	5	432	3.59	2.09	0.30	2.39	15.00

For inception date of the Fund, 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 Short-Term Bond Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	12.12	4	318	6.03	1.95	0.25	2.20	13.00
2021	12.83	4	318	10.26	1.95	0.25	2.20	13.00
2020	13.16	3	241	2.94	1.95	0.25	2.20	13.00
2019	12.70	3	241	5.72	1.95	0.25	2.20	13.00
2018	12.49	3	241	3.59	1.95	0.25	2.20	12.86

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

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

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

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

SunWise 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 Portfolio Series Balanced Fund

Financial Statements

Statements of Financial Position

as at December 31

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

	2022	2021
Assets		
Current assets		
Investments*	44,417	56,916
Cash	115	93
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	26	485
Receivable for unit subscriptions	-	-
	44,558	57,494
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	12	454
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	12	454
Net assets attributable to contractholders	44,546	57,040
*Investments at cost	42,667	46,129
Net assets attributable to contractholders per unit:		
Class A	20.61	23.32
Class B	22.30	25.14
Class C	23.32	26.23
Class 2001 A	20.56	23.28
Class 2001 B	22.43	25.26
Class 2001 C	23.31	26.21

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	531	693
Capital gain distributions from investments	2,805	4,246
Net realized gain (loss) on sale of investments	941	1,891
Change in unrealized appreciation (depreciation) in value of investments	(9,037)	(24)
Other income		
Interest	4	1
Fees rebate (Note 6)	-	-
	(4,756)	6,807
Expenses (Note 6)		
Management fees	1,023	1,226
Administration fees	117	141
Insurance fees	339	406
Harmonized sales tax	158	190
	1,637	1,963
Increase (decrease) in net assets from operations attributable to contractholders	(6,393)	4,844
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.79)	1.84
Class B	(2.92)	2.08
Class C	(3.09)	2.23
Class 2001 A	(2.85)	1.85
Class 2001 B	(2.91)	2.11
Class 2001 C	(2.98)	2.23
Weighted average number of units:		
Class A	1,609,596	1,793,433
Class B	272,026	311,388
Class C	215,662	246,543
Class 2001 A	86,641	95,979
Class 2001 B	23,251	25,366
Class 2001 C	43,708	47,728

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	57,040	57,627
Increase (decrease) in net assets from operations attributable to contractholders	(6,393)	4,844
Unit transactions		
Proceeds from issuance of units	2,941	2,025
Amounts paid on redemption of units	(9,042)	(7,456)
	(6,101)	(5,431)
Net assets attributable to contractholders at the end of year	44,546	57,040

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(6,393)	4,844
Adjustments for:		
Net realized (gain) loss on sale of investments	(941)	(1,891)
Change in unrealized (appreciation) depreciation in value of investments	9,037	24
Proceeds from sale of investments	8,245	7,771
Purchase of investments	(47)	(668)
Non-cash distributions from investments	(3,336)	(4,939)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	6,565	5,141
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,941	2,025
Amounts paid on redemption of units	(9,484)	(7,108)
Net cash from (used in) financing activities	(6,543)	(5,083)
Net increase (decrease) in cash	22	58
Cash (bank overdraft), beginning of year	93	35
Cash (bank overdraft), end of year	115	93
Supplementary Information:		
Interest received*	4	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 Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,606,631	CI Portfolio Series Balanced Fund (Series I)	42,667,404	44,416,920	99.71
Total Investment Portfolio		42,667,404	44,416,920	99.71
Other Net Assets (Liabilities)			129,068	0.29
Net Assets Attributable to Contractholders			44,545,988	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
51,157,407	CI Canadian Bond Fund (Series I)	515,632,730	470,791,383
24,104,918	CI Canadian Core Plus Bond Fund (Series I)	214,332,579	186,249,059
20,366,925	CI Corporate Bond Fund (Series I)	205,965,808	185,884,852
12,391,651	CI Munro Alternative Global Growth Fund (Series I)	135,108,353	155,707,290
7,422,036	CI International Equity Fund (Series I)	145,652,129	138,965,016
8,612,225	CI Emerging Markets Corporate Class (I Shares)	145,683,815	137,930,812
6,368,754	CI Synergy Canadian Corporate Class (I Shares)	120,401,965	133,897,949
5,565,355	CI Canadian Dividend Fund (Series I)	115,181,771	130,243,222
12,639,457	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	121,409,349	120,327,631
6,167,791	CI International Value Corporate Class (I Shares)	103,608,992	108,496,995
3,865,495	CI Morningstar International Value Index ETF (Unhedged Common Units)	93,984,678	91,805,506
3,606,515	CI Morningstar Canada Momentum Index ETF (Common Units)	81,262,101	86,592,425
7,978,144	CI Enhanced Government Bond ETF (Common Units)	83,829,218	78,983,626
3,390,040	CI Select Canadian Equity Fund (Series I)	72,424,468	76,224,707
2,134,749	CI U.S. Stock Selection Corporate Class (I Shares)	74,888,557	74,590,259
465,327	iShares TIPS Bond ETF	74,738,016	67,062,816
6,331,001	CI Canadian Equity Income Private Trust (Series I)	68,914,191	64,775,000
2,601,420	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	67,827,086	64,085,982
1,582,697	US Equity Value Pool (Series I)	59,782,266	58,696,383
1,364,126	CI American Small Companies Corporate Class (I Shares)	50,543,227	58,145,889
1,727,938	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	58,645,117	58,058,717
2,653,963	CI Canadian Equity Corporate Class (I Shares)	57,495,477	57,484,845
4,280,495	CI U.S. Income US\$ Fund (Series I)	56,503,032	54,111,816
	Cash & Cash Equivalents		54,071,017
1,212,104	iShares China Large-Cap ETF	42,722,953	46,445,643

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

Percentages shown in the Schedule of Investment Portfolio relate investments 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Fund	3,119,099	44,417	1.4

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	4,169,872	56,916	1.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	1,698,417	1,853,019	287,379	331,991
Units issued for cash	97,398	58,214	5,405	18,623
Units redeemed	(270,980)	(212,816)	(40,149)	(63,235)
Number of units at the end of year	1,524,835	1,698,417	252,635	287,379

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	238,628	256,547	90,747	103,441
Units issued for cash	23,827	3,902	11,308	5,986
Units redeemed	(73,967)	(21,821)	(20,050)	(18,680)
Number of units at the end of year	188,488	238,628	82,005	90,747

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	24,601	25,943	46,210	48,798
Units issued for cash	130	123	-	651
Units redeemed	(2,911)	(1,465)	(7,103)	(3,239)
Number of units at the end of year	21,820	24,601	39,107	46,210

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	279
2041	-
2042	-
Total	279

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	20.61	31,429	1,524,835	6.95	3.14	0.35	3.49	11.27
2021	23.32	39,612	1,698,417	9.64	3.14	0.35	3.49	11.29
2020	21.49	39,817	1,853,019	1.66	3.14	0.35	3.49	11.29
2019	20.59	42,109	2,045,227	8.19	3.14	0.35	3.49	11.20
2018	18.47	42,369	2,293,377	8.93	3.14	0.35	3.49	11.24
Class B								
2022	22.30	5,634	252,635	6.95	2.84	0.26	3.10	9.22
2021	25.14	7,224	287,379	9.64	2.84	0.27	3.11	9.35
2020	23.07	7,659	331,991	1.66	2.84	0.28	3.12	9.91
2019	22.02	8,434	382,969	8.19	2.84	0.27	3.11	9.49
2018	19.68	9,043	459,380	8.93	2.84	0.27	3.11	9.36
Class C								
2022	23.32	4,397	188,488	6.95	2.64	0.22	2.86	8.41
2021	26.23	6,259	238,628	9.64	2.64	0.22	2.86	8.48
2020	24.01	6,160	256,547	1.66	2.64	0.21	2.85	8.10
2019	22.86	6,778	296,498	8.19	2.64	0.21	2.85	7.97
2018	20.38	6,507	319,284	8.93	2.64	0.21	2.85	7.81
Class 2001 A								
2022	20.56	1,686	82,005	6.95	3.14	0.39	3.53	12.50
2021	23.28	2,112	90,747	9.64	3.14	0.39	3.53	12.34
2020	21.45	2,219	103,441	1.66	3.14	0.39	3.53	12.30
2019	20.56	2,535	123,312	8.19	3.14	0.38	3.52	12.24
2018	18.46	3,182	172,389	8.93	3.14	0.39	3.53	12.29
Class 2001 B								
2022	22.43	489	21,820	6.95	2.84	0.18	3.02	6.18
2021	25.26	622	24,601	9.64	2.84	0.18	3.02	6.44
2020	23.16	601	25,943	1.66	2.84	0.20	3.04	7.04
2019	22.09	594	26,865	8.19	2.84	0.19	3.03	6.62
2018	19.73	605	30,684	8.93	2.84	0.19	3.03	6.81

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 Portfolio Series Balanced Fund

Financial Information (for the years ended December 31) (unaudited) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	23.31	911	39,107	6.95	2.64	0.23	2.87	8.87
2021	26.21	1,211	46,210	9.64	2.64	0.23	2.87	8.58
2020	24.00	1,171	48,798	1.66	2.64	0.22	2.86	8.47
2019	22.86	1,193	52,207	8.19	2.64	0.23	2.87	8.58
2018	20.38	1,251	61,371	8.93	2.64	0.20	2.84	7.59

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	20,704	26,301
Cash	40	80
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	5
Receivable for unit subscriptions	3	-
	20,749	26,386
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	4	1
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	4	1
Net assets attributable to contractholders	20,745	26,385
*Investments at cost	22,249	23,523
Net assets attributable to contractholders per unit:		
Class A	22.67	25.77
Class B	24.20	27.41
Class C	25.06	28.31
Class 2001 A	22.71	25.81
Class 2001 B	24.17	27.41
Class 2001 C	24.94	28.20

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	189	279
Capital gain distributions from investments	1,743	2,241
Net realized gain (loss) on sale of investments	109	589
Change in unrealized appreciation (depreciation) in value of investments	(4,323)	477
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(2,281)	3,586
Expenses (Note 6)		
Management fees	466	559
Administration fees	58	69
Insurance fees	161	192
Harmonized sales tax	71	85
	756	905
Increase (decrease) in net assets from operations attributable to contractholders	(3,037)	2,681
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.18)	2.49
Class B	(3.39)	2.71
Class C	(3.43)	2.85
Class 2001 A	(3.13)	2.45
Class 2001 B	(3.22)	2.32
Class 2001 C	(3.30)	2.81
Weighted average number of units:		
Class A	665,168	738,412
Class B	128,107	157,154
Class C	50,870	57,320
Class 2001 A	92,690	96,060
Class 2001 B	37	599
Class 2001 C	6,482	6,821

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

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

SunWise 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	26,385	26,575
Increase (decrease) in net assets from operations attributable to contractholders	(3,037)	2,681
Unit transactions		
Proceeds from issuance of units	472	1,604
Amounts paid on redemption of units	(3,075)	(4,475)
	(2,603)	(2,871)
Net assets attributable to contractholders at the end of year	20,745	26,385

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(3,037)	2,681
Adjustments for:		
Net realized (gain) loss on sale of investments	(109)	(589)
Change in unrealized (appreciation) depreciation in value of investments	4,323	(477)
Proceeds from sale of investments	3,372	3,999
Purchase of investments	(54)	(261)
Non-cash distributions from investments	(1,932)	(2,520)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	2,563	2,833
Cash flows from (used in) financing activities		
Proceeds from issuance of units	469	1,604
Amounts paid on redemption of units	(3,072)	(4,482)
Net cash from (used in) financing activities	(2,603)	(2,878)
Net increase (decrease) in cash	(40)	(45)
Cash (bank overdraft), beginning of year	80	125
Cash (bank overdraft), end of year	40	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 Portfolio Series Balanced Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,731,376	CI Portfolio Series Balanced Growth Fund (Series I)	22,249,028	20,704,309	99.80
Total Investment Portfolio		22,249,028	20,704,309	99.80
Other Net Assets (Liabilities)			40,544	0.20
Net Assets Attributable to Contractholders			20,744,853	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
20,624,205	CI Canadian Bond Fund (Series I)	211,437,297	189,800,434
7,712,890	CI Munro Global Growth Equity Fund (Series I)	87,846,677	96,356,364
4,674,994	CI International Equity Fund (Series I)	93,183,610	87,531,306
5,434,891	CI Emerging Markets Corporate Class (I Shares)	91,584,823	87,043,582
4,028,787	CI Synergy Canadian Corporate Class (I Shares)	76,165,823	84,702,024
3,512,106	CI Canadian Dividend Fund (Series I)	84,723,136	82,192,053
8,321,149	CI Corporate Bond Fund (Series I)	79,175,507	75,945,462
9,731,629	CI Canadian Core Plus Bond Fund (Series I)	83,370,004	75,192,408
3,935,890	CI International Value Corporate Class (I Shares)	65,821,649	69,235,849
2,469,630	CI Morningstar International Value Index ETF (Unhedged Common Units)	60,741,811	58,653,713
2,275,972	CI Morningstar Canada Momentum Index ETF (Common Units)	50,716,261	54,646,088
5,095,150	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	48,941,877	48,505,828
2,139,496	CI Select Canadian Equity Fund (Series I)	45,093,213	48,106,356
1,346,938	CI U.S. Stock Selection Corporate Class (I Shares)	48,251,994	47,063,348
3,995,567	CI Canadian Equity Income Private Trust (Series I)	43,497,006	40,880,242
1,641,728	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	42,856,640	40,443,969
998,786	US Equity Value Pool (Series I)	37,573,487	37,041,294
860,941	CI American Small Companies Corporate Class (I Shares)	33,162,815	36,697,590
1,090,462	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	36,508,558	36,639,523
1,674,825	CI Canadian Equity Corporate Class (I Shares)	36,926,291	36,276,720
3,143,810	CI Enhanced Government Bond ETF (Common Units)	32,233,458	31,123,719
	Cash & Cash Equivalents		29,615,838
764,698	iShares China Large-Cap ETF	26,688,722	29,301,851
1,367,017	CI Morningstar Canada Value Index ETF (Common Units)	29,578,346	27,244,649
97,435	VanEck Semiconductor ETF	32,940,139	26,773,263

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

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

SunWise 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,678,721	20,704	1.2

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,027,888	26,301	1.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	699,141	790,906	150,667	167,491
Units issued for cash	8,806	50,059	5,322	4,577
Units redeemed	(76,157)	(141,824)	(34,060)	(21,401)
Number of units at the end of year	631,790	699,141	121,929	150,667

	Class C		Class 2001A	
	2022	2021	2022	2021
Number of units at the beginning of year	55,366	61,204	96,043	95,948
Units issued for cash	897	6,807	1,315	2,190
Units redeemed	(7,116)	(12,645)	(5,898)	(2,095)
Number of units at the end of year	49,147	55,366	91,460	96,043

	Class 2001B		Class 2001C	
	2022	2021	2022	2021
Number of units at the beginning of year	37	769	6,845	6,809
Units issued for cash	-	37	3,180	36
Units redeemed	-	(769)	(3,580)	-
Number of units at the end of year	37	37	6,445	6,845

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	253
2041	-
2042	-
Total	253

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	22.67	14,325	631,790	8.95	3.16	0.34	3.50	10.70
2021	25.77	18,015	699,141	10.48	3.16	0.34	3.50	10.67
2020	23.32	18,446	790,906	2.09	3.16	0.33	3.49	10.60
2019	22.06	19,553	886,414	6.28	3.16	0.34	3.50	10.67
2018	19.54	19,715	1,009,119	7.68	3.16	0.34	3.50	10.72
Class B								
2022	24.20	2,950	121,929	8.95	2.86	0.25	3.11	8.85
2021	27.41	4,130	150,667	10.48	2.86	0.26	3.12	8.97
2020	24.71	4,138	167,491	2.09	2.86	0.26	3.12	9.11
2019	23.28	4,506	193,586	6.28	2.86	0.26	3.12	8.96
2018	20.54	4,554	221,730	7.68	2.86	0.25	3.11	8.62
Class C								
2022	25.06	1,231	49,147	8.95	2.66	0.23	2.89	8.59
2021	28.31	1,567	55,366	10.48	2.66	0.23	2.89	8.75
2020	25.46	1,558	61,204	2.09	2.66	0.23	2.89	8.61
2019	23.94	1,578	65,981	6.28	2.66	0.24	2.90	9.21
2018	21.08	1,633	77,452	7.68	2.66	0.25	2.91	9.41
Class 2001 A								
2022	22.71	2,077	91,460	8.95	3.16	0.33	3.49	10.43
2021	25.81	2,479	96,043	10.48	3.16	0.33	3.49	10.33
2020	23.36	2,241	95,948	2.09	3.16	0.31	3.47	9.94
2019	22.09	2,035	92,109	6.28	3.16	0.31	3.47	9.71
2018	19.56	2,074	106,036	7.68	3.16	0.30	3.46	9.64
Class 2001 B								
2022	24.17	1	37	8.95	2.86	0.37	3.23	13.00
2021	27.41	1	37	10.48	2.86	0.38	3.24	13.00
2020	24.75	19	769	2.09	2.86	0.38	3.24	13.00
2019	23.35	20	841	6.28	2.84	0.17	3.01	5.97
2018	20.59	168	8,139	7.68	2.86	0.17	3.03	6.03

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	24.94	161	6,445	8.95	2.66	0.32	2.98	12.16
2021	28.20	193	6,845	10.48	2.66	0.32	2.98	12.15
2020	25.39	173	6,809	2.09	2.66	0.32	2.98	12.15
2019	23.90	163	6,809	6.28	2.66	0.32	2.98	12.15
2018	21.06	143	6,809	7.68	2.66	0.33	2.99	12.23

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	15,541	18,226
Cash	12	19
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	5
Receivable for unit subscriptions	-	-
	15,554	18,250
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	-
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	-
Net assets attributable to contractholders	15,554	18,250
*Investments at cost	17,274	17,253
Net assets attributable to contractholders per unit:		
Class A	20.71	23.26
Class B	22.70	25.38
Class C	23.27	25.97
Class 2001 A	20.81	23.36
Class 2001 B	22.74	25.43
Class 2001 C	23.28	26.01

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	415	225
Capital gain distributions from investments	906	1,328
Net realized gain (loss) on sale of investments	(34)	252
Change in unrealized appreciation (depreciation) in value of investments	(2,706)	(30)
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(1,418)	1,775
Expenses (Note 6)		
Management fees	342	387
Administration fees	42	48
Insurance fees	118	133
Harmonized sales tax	52	58
	554	626
Increase (decrease) in net assets from operations attributable to contractholders	(1,972)	1,149
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.58)	1.39
Class B	(2.78)	1.63
Class C	(2.75)	1.67
Class 2001 A	(2.57)	1.41
Class 2001 B	(2.84)	1.62
Class 2001 C	(2.77)	1.67
Weighted average number of units:		
Class A	586,779	616,842
Class B	78,203	86,542
Class C	44,901	48,685
Class 2001 A	40,174	41,484
Class 2001 B	4,112	4,740
Class 2001 C	996	1,000

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	18,250	18,848
Increase (decrease) in net assets from operations attributable to contractholders	(1,972)	1,149
Unit transactions		
Proceeds from issuance of units	1,089	839
Amounts paid on redemption of units	(1,813)	(2,586)
	(724)	(1,747)
Net assets attributable to contractholders at the end of year	15,554	18,250

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,972)	1,149
Adjustments for:		
Net realized (gain) loss on sale of investments	34	(252)
Change in unrealized (appreciation) depreciation in value of investments	2,706	30
Proceeds from sale of investments	1,782	2,676
Purchase of investments	(512)	(321)
Non-cash distributions from investments	(1,321)	(1,553)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	717	1,729
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,089	839
Amounts paid on redemption of units	(1,813)	(2,586)
Net cash from (used in) financing activities	(724)	(1,747)
Net increase (decrease) in cash	(7)	(18)
Cash (bank overdraft), beginning of year	19	37
Cash (bank overdraft), end of year	12	19
Supplementary Information:		
Interest received*	1	-
Interest paid*	-	-

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

SunWise Portfolio Series Conservative Balanced Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,404,262	CI Portfolio Series Conservative Balanced Fund (Series I)	17,273,615	15,540,828	99.91
Total Investment Portfolio		17,273,615	15,540,828	99.91
Other Net Assets (Liabilities)			13,513	0.09
Net Assets Attributable to Contractholders			15,554,341	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
18,859,348	CI Canadian Bond Fund (Series I)	189,874,496	173,558,804
7,508,614	CI Corporate Bond Fund (Series I)	75,089,235	68,529,618
8,867,353	CI Canadian Core Plus Bond Fund (Series I)	79,228,636	68,514,492
4,659,035	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	44,752,749	44,354,013
3,017,889	CI Munro Alternative Global Growth Fund (Series I)	33,972,512	37,921,287
1,809,912	CI International Equity Fund (Series I)	35,047,855	33,887,525
2,097,086	CI Emerging Markets Corporate Class (I Shares)	34,853,326	33,586,294
1,542,245	CI Synergy Canadian Corporate Class (I Shares)	29,206,254	32,424,469
1,360,925	CI Canadian Dividend Fund (Series I)	27,579,074	31,849,038
2,934,731	CI Enhanced Government Bond ETF (Common Units)	30,605,757	29,053,837
1,502,085	CI International Value Corporate Class (I Shares)	23,505,995	26,423,035
172,742	iShares TIPS Bond ETF	27,378,249	24,895,536
939,286	CI Morningstar International Value Index ETF (Unhedged Common Units)	22,877,187	22,308,043
878,369	CI Morningstar Canada Momentum Index ETF (Common Units)	19,688,366	21,089,640
1,590,110	CI U.S. Income US\$ Fund (Series I)	20,724,018	20,101,358
825,652	CI Select Canadian Equity Fund (Series I)	17,698,267	18,564,708
519,908	CI U.S. Stock Selection Corporate Class (I Shares)	17,889,241	18,166,090
	Cash & Cash Equivalents		16,948,267
1,541,923	CI Canadian Equity Income Private Trust (Series I)	16,778,364	15,776,033
633,556	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	16,473,936	15,607,652
1,482,973	CI Global Bond Currency Neutral Fund (Series I)	14,975,539	14,884,748
1,962,850	CI Global Bond Fund (Series I)	16,008,915	14,666,218
385,439	US Equity Value Pool (Series I)	14,553,712	14,294,520
332,226	CI American Small Companies Corporate Class (I Shares)	14,275,413	14,161,126
420,836	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	14,165,701	14,140,090

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Balanced Fund	918,691	15,541	1.7

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,038,170	18,226	1.8

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	596,417	656,544	82,167	92,789
Units issued for cash	33,901	31,975	8,466	4,277
Units redeemed	(57,379)	(92,102)	(11,923)	(14,899)
Number of units at the end of year	572,939	596,417	78,710	82,167

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	46,091	49,754	40,727	42,272
Units issued for cash	2,920	67	5,025	-
Units redeemed	(7,172)	(3,730)	(6,320)	(1,545)
Number of units at the end of year	41,839	46,091	39,432	40,727

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	4,616	4,879	1,020	1,023
Units issued for cash	-	40	-	39
Units redeemed	(783)	(303)	(48)	(42)
Number of units at the end of year	3,833	4,616	972	1,020

For inception date of the Fund, 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

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	51
2041	-
2042	-
Total	51

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A									
2022	20.71	11,863	572,939	10.93	3.16	0.34	3.50	10.76	
2021	23.26	13,872	596,417	10.19	3.16	0.34	3.50	10.76	
2020	21.88	14,365	656,544	4.72	3.16	0.34	3.50	10.69	
2019	20.92	15,330	732,702	8.30	3.16	0.33	3.49	10.39	
2018	18.99	16,868	888,362	9.64	3.16	0.33	3.49	10.42	
Class B									
2022	22.70	1,787	78,710	10.93	2.81	0.23	3.04	8.21	
2021	25.38	2,086	82,167	10.19	2.81	0.23	3.04	8.07	
2020	23.77	2,206	92,789	4.72	2.81	0.25	3.06	8.81	
2019	22.63	2,328	102,879	8.30	2.81	0.25	3.06	8.77	
2018	20.45	2,666	130,379	9.64	2.81	0.24	3.05	8.40	
Class C									
2022	23.27	973	41,839	10.93	2.61	0.26	2.87	10.10	
2021	25.97	1,197	46,091	10.19	2.61	0.26	2.87	10.13	
2020	24.29	1,208	49,754	4.72	2.61	0.26	2.87	10.07	
2019	23.08	1,361	58,994	8.30	2.61	0.27	2.88	10.43	
2018	20.82	1,194	57,366	9.64	2.61	0.24	2.85	9.34	
Class 2001 A									
2022	20.81	821	39,432	10.93	3.16	0.26	3.42	8.21	
2021	23.36	951	40,727	10.19	3.16	0.26	3.42	8.17	
2020	21.95	928	42,272	4.72	3.16	0.25	3.41	8.04	
2019	20.97	978	46,618	8.30	3.16	0.25	3.41	7.86	
2018	19.02	817	42,940	9.64	3.16	0.26	3.42	8.07	
Class 2001 B									
2022	22.74	87	3,833	10.93	2.81	0.25	3.06	8.98	
2021	25.43	117	4,616	10.19	2.81	0.25	3.06	9.03	
2020	23.82	116	4,879	4.72	2.81	0.20	3.01	7.22	
2019	22.67	131	5,762	8.30	2.81	0.21	3.02	7.32	
2018	20.48	123	6,012	9.64	2.81	0.23	3.04	8.12	

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	23.28	23	972	10.93	2.61	0.34	2.95	13.00
2021	26.01	27	1,020	10.19	2.61	0.34	2.95	13.00
2020	24.33	25	1,023	4.72	2.61	0.28	2.89	10.62
2019	23.13	26	1,137	8.30	2.61	0.17	2.78	6.76
2018	20.85	128	6,135	9.64	2.61	0.17	2.78	6.72

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	24,172	31,578
Cash	6	9
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	7	20
Receivable for unit subscriptions	-	48
	24,185	31,655
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	48
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	48
Net assets attributable to contractholders	24,185	31,607
*Investments at cost	25,774	28,478
Net assets attributable to contractholders per unit:		
Class A	18.94	21.44
Class B	20.71	23.33
Class C	21.36	24.03
Class 2001 A	18.88	21.38
Class 2001 B	20.63	23.25
Class 2001 C	21.24	23.91

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	708	538
Capital gain distributions from investments	1,223	1,623
Net realized gain (loss) on sale of investments	150	872
Change in unrealized appreciation (depreciation) in value of investments	(4,702)	(340)
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	(2,620)	2,694
Expenses (Note 6)		
Management fees	563	708
Administration fees	65	81
Insurance fees	189	237
Harmonized sales tax	87	110
	904	1,136
Increase (decrease) in net assets from operations attributable to contractholders	(3,524)	1,558
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.56)	0.95
Class B	(2.81)	1.13
Class C	(2.78)	1.18
Class 2001 A	(2.58)	0.92
Class 2001 B	(2.68)	1.12
Class 2001 C	(2.63)	1.18
Weighted average number of units:		
Class A	1,021,140	1,178,169
Class B	177,894	222,839
Class C	54,840	65,057
Class 2001 A	66,795	75,354
Class 2001 B	5,950	6,411
Class 2001 C	24,869	27,836

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	31,607	34,878
Increase (decrease) in net assets from operations attributable to contractholders	(3,524)	1,558
Unit transactions		
Proceeds from issuance of units	567	3,047
Amounts paid on redemption of units	(4,465)	(7,876)
	(3,898)	(4,829)
Net assets attributable to contractholders at the end of year	24,185	31,607

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(3,524)	1,558
Adjustments for:		
Net realized (gain) loss on sale of investments	(150)	(872)
Change in unrealized (appreciation) depreciation in value of investments	4,702	340
Proceeds from sale of investments	5,047	6,412
Purchase of investments	(249)	(494)
Non-cash distributions from investments	(1,931)	(2,161)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	3,895	4,783
Cash flows from (used in) financing activities		
Proceeds from issuance of units	615	3,019
Amounts paid on redemption of units	(4,513)	(7,847)
Net cash from (used in) financing activities	(3,898)	(4,828)
Net increase (decrease) in cash	(3)	(45)
Cash (bank overdraft), beginning of year	9	54
Cash (bank overdraft), end of year	6	9
Supplementary Information:		
Interest received*	1	1
Interest paid*	-	-

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

SunWise Portfolio Series Conservative Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
1,895,380	CI Portfolio Series Conservative Fund (Series I)	25,773,820	24,171,597	99.95
Total Investment Portfolio		25,773,820	24,171,597	99.95
Other Net Assets (Liabilities)			12,982	0.05
Net Assets Attributable to Contractholders			24,184,579	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
25,641,401	CI Canadian Bond Fund (Series I)	259,048,682	235,972,687
10,208,782	CI Corporate Bond Fund (Series I)	101,954,435	93,173,508
12,041,983	CI Canadian Core Plus Bond Fund (Series I)	108,849,190	93,043,587
6,334,567	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	60,847,214	60,305,078
3,985,465	CI Enhanced Government Bond ETF (Common Units)	42,665,814	39,456,104
240,693	iShares TIPS Bond ETF	38,025,956	34,688,617
2,703,784	CI Munro Alternative Global Growth Fund (Series I)	30,115,360	33,974,394
1,622,392	CI International Equity Fund (Series I)	31,227,305	30,376,538
1,878,626	CI Emerging Markets Corporate Class (I Shares)	31,901,150	30,087,507
1,392,662	CI Synergy Canadian Corporate Class (I Shares)	26,487,050	29,279,598
1,214,311	CI Canadian Dividend Fund (Series I)	24,596,836	28,417,915
2,135,247	CI U.S. Income US\$ Fund (Series I)	28,044,511	26,992,696
1,345,763	CI International Value Corporate Class (I Shares)	22,530,398	23,673,175
2,054,082	CI Global Bond Currency Neutral Fund (Series I)	20,742,781	20,617,025
2,691,425	CI Global Bond Fund (Series I)	22,074,874	20,110,059
843,784	CI Morningstar International Value Index ETF (Unhedged Common Units)	20,965,156	20,039,870
786,936	CI Morningstar Canada Momentum Index ETF (Common Units)	17,193,242	18,894,333
	Cash & Cash Equivalents		16,773,836
739,733	CI Select Canadian Equity Fund (Series I)	15,988,445	16,632,812
465,789	CI U.S. Stock Selection Corporate Class (I Shares)	15,736,777	16,275,126
1,381,471	CI Canadian Equity Income Private Trust (Series I)	15,090,342	14,134,386
567,642	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	14,764,293	13,983,861
345,302	US Equity Value Pool (Series I)	13,055,228	12,805,974
297,596	CI American Small Companies Corporate Class (I Shares)	12,788,109	12,685,035
377,045	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	12,856,905	12,668,712

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	1,037,948	24,172	2.3

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	1,310,875	31,578	2.4

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	1,076,448	1,249,244	210,936	231,549
Units issued for cash	17,684	128,131	1,246	4,952
Units redeemed	(150,267)	(300,927)	(52,895)	(25,565)
Number of units at the end of year	943,865	1,076,448	159,287	210,936

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	59,032	71,554	67,524	82,222
Units issued for cash	3,709	5,896	4,193	201
Units redeemed	(8,159)	(18,418)	(9,166)	(14,899)
Number of units at the end of year	54,582	59,032	62,551	67,524

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	6,165	6,657	25,206	29,014
Units issued for cash	110	731	1,595	3,053
Units redeemed	(544)	(1,223)	(1,018)	(6,861)
Number of units at the end of year	5,731	6,165	25,783	25,206

For inception date of the Fund, 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

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	39
2041	-
2042	-
Total	39

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	18.94	17,873	943,865	8.13	3.14	0.34	3.48	10.91
2021	21.44	23,078	1,076,448	7.90	3.14	0.35	3.49	11.02
2020	20.50	25,615	1,249,244	8.01	3.14	0.35	3.49	11.08
2019	19.63	25,938	1,321,340	10.28	3.14	0.35	3.49	11.14
2018	18.04	25,520	1,415,032	8.03	3.14	0.35	3.49	11.22
Class B								
2022	20.71	3,299	159,287	8.13	2.74	0.23	2.97	8.55
2021	23.33	4,921	210,936	7.90	2.74	0.23	2.97	8.34
2020	22.20	5,140	231,549	8.01	2.74	0.23	2.97	8.26
2019	21.14	5,215	246,690	10.28	2.74	0.22	2.96	7.98
2018	19.32	5,614	290,631	8.03	2.74	0.22	2.96	7.86
Class C								
2022	21.36	1,166	54,582	8.13	2.59	0.27	2.86	10.54
2021	24.03	1,418	59,032	7.90	2.59	0.28	2.87	10.72
2020	22.84	1,634	71,554	8.01	2.59	0.28	2.87	10.92
2019	21.73	1,762	81,095	10.28	2.59	0.28	2.87	10.92
2018	19.84	1,741	87,713	8.03	2.59	0.29	2.88	11.03
Class 2001 A								
2022	18.88	1,181	62,551	8.13	3.14	0.36	3.50	11.46
2021	21.38	1,444	67,524	7.90	3.14	0.38	3.52	12.13
2020	20.46	1,682	82,222	8.01	3.14	0.37	3.51	11.86
2019	19.59	1,762	89,944	10.28	3.14	0.38	3.52	12.04
2018	18.00	1,611	89,473	8.03	3.14	0.38	3.52	12.03
Class 2001 B								
2022	20.63	118	5,731	8.13	2.74	0.30	3.04	10.96
2021	23.25	143	6,165	7.90	2.74	0.28	3.02	10.20
2020	22.13	147	6,657	8.01	2.74	0.27	3.01	9.94
2019	21.09	137	6,487	10.28	2.74	0.25	2.99	9.02
2018	19.28	157	8,163	8.03	2.74	0.23	2.97	8.49

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	21.24	548	25,783	8.13	2.59	0.34	2.93	13.30
2021	23.91	603	25,206	7.90	2.59	0.34	2.93	13.30
2020	22.74	660	29,014	8.01	2.59	0.34	2.93	13.29
2019	21.65	653	30,138	10.28	2.59	0.34	2.93	13.31
2018	19.78	653	32,992	8.03	2.59	0.34	2.93	13.28

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	9,327	10,939
Cash	39	48
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	32	10
Receivable for unit subscriptions	-	-
	9,398	10,997
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	28	6
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	28	6
Net assets attributable to contractholders	9,370	10,991
*Investments at cost	8,376	7,859
Net assets attributable to contractholders per unit:		
Class A	18.12	20.58
Class B	19.69	22.26
Class C	21.19	23.87
Class 2001 A	18.03	20.48
Class 2001 B	19.77	22.33
Class 2001 C	20.88	23.56

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	149	76
Capital gain distributions from investments	904	892
Net realized gain (loss) on sale of investments	150	569
Change in unrealized appreciation (depreciation) in value of investments	(2,129)	117
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	(925)	1,654
Expenses (Note 6)		
Management fees	205	231
Administration fees	25	29
Insurance fees	93	105
Harmonized sales tax	29	33
	352	398
Increase (decrease) in net assets from operations attributable to contractholders	(1,277)	1,256
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.48)	2.21
Class B	(2.56)	2.47
Class C	(2.70)	2.76
Class 2001 A	(2.47)	2.15
Class 2001 B	(2.56)	2.46
Class 2001 C	(2.68)	2.63
Weighted average number of units:		
Class A	314,260	334,532
Class B	79,745	82,686
Class C	94,650	100,659
Class 2001 A	11,581	11,817
Class 2001 B	3,616	3,597
Class 2001 C	532	539

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

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

SunWise Portfolio Series Growth Fund

Financial Statements

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

	2022	2021
Net assets attributable to contractholders at the beginning of year	10,991	10,997
Increase (decrease) in net assets from operations attributable to contractholders	(1,277)	1,256
Unit transactions		
Proceeds from issuance of units	256	456
Amounts paid on redemption of units	(600)	(1,718)
	(344)	(1,262)
Net assets attributable to contractholders at the end of year	9,370	10,991

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,277)	1,256
Adjustments for:		
Net realized (gain) loss on sale of investments	(150)	(569)
Change in unrealized (appreciation) depreciation in value of investments	2,129	(117)
Proceeds from sale of investments	676	1,830
Purchase of investments	(12)	(86)
Non-cash distributions from investments	(1,053)	(968)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	313	1,346
Cash flows from (used in) financing activities		
Proceeds from issuance of units	256	456
Amounts paid on redemption of units	(578)	(1,770)
Net cash from (used in) financing activities	(322)	(1,314)
Net increase (decrease) in cash	(9)	32
Cash (bank overdraft), beginning of year	48	16
Cash (bank overdraft), end of year	39	48
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, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
507,739	CI Portfolio Series Growth Fund (Series I)	8,376,457	9,327,420	99.55
Total Investment Portfolio		8,376,457	9,327,420	99.55
Other Net Assets (Liabilities)			42,571	0.45
Net Assets Attributable to Contractholders			9,369,991	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
8,018,124	CI Canadian Bond Fund (Series I)	81,550,353	73,789,194
5,087,570	CI Munro Global Growth Equity Fund (Series I)	59,852,433	63,558,506
3,078,832	CI International Equity Fund (Series I)	60,677,965	57,645,896
3,584,907	CI Emerging Markets Corporate Class (I Shares)	60,537,726	57,414,796
2,658,391	CI Synergy Canadian Corporate Class (I Shares)	50,343,591	55,890,546
2,316,742	CI Canadian Dividend Fund (Series I)	55,879,588	54,217,547
2,567,708	CI International Value Corporate Class (I Shares)	43,389,098	45,168,296
1,675,158	CI Morningstar International Value Index ETF (Unhedged Common Units)	40,912,567	39,785,003
1,501,317	CI Morningstar Canada Momentum Index ETF (Common Units)	31,962,502	36,046,621
1,411,297	CI Select Canadian Equity Fund (Series I)	29,783,022	31,732,870
888,453	CI U.S. Stock Selection Corporate Class (I Shares)	31,862,306	31,043,453
3,213,976	CI Corporate Bond Fund (Series I)	30,548,354	29,333,319
3,730,741	CI Canadian Core Plus Bond Fund (Series I)	31,819,107	28,825,941
2,635,631	CI Canadian Equity Income Private Trust (Series I)	28,691,822	26,966,196
1,082,733	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	27,979,572	26,673,127
658,898	US Equity Value Pool (Series I)	24,784,578	24,436,078
568,022	CI American Small Companies Corporate Class (I Shares)	20,930,648	24,211,917
719,316	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	24,014,348	24,169,018
1,104,811	CI Canadian Equity Corporate Class (I Shares)	24,346,834	23,930,208
504,429	iShares China Large-Cap ETF	17,848,870	19,328,811
1,999,303	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	19,204,465	19,033,365
	Cash & Cash Equivalents		18,900,365
901,738	CI Morningstar Canada Value Index ETF (Common Units)	19,145,204	17,971,638
64,283	VanEck Semiconductor ETF	19,934,332	17,663,732
1,955,827	CI Energy Giants Covered Call ETF (Unhedged Common Units)	11,423,732	15,431,475

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	967,252	9,327	1.0

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	1,120,583	10,939	1.0

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	319,610	362,024	79,639	84,095
Units issued for cash	12,481	7,689	783	13,667
Units redeemed	(27,182)	(50,103)	(754)	(18,123)
Number of units at the end of year	304,909	319,610	79,668	79,639

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	96,667	111,763	11,761	11,893
Units issued for cash	215	206	-	315
Units redeemed	(2,994)	(15,302)	(410)	(447)
Number of units at the end of year	93,888	96,667	11,351	11,761

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	3,620	3,586	535	544
Units issued for cash	-	45	-	-
Units redeemed	(10)	(11)	(9)	(9)
Number of units at the end of year	3,610	3,620	526	535

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	209
2041	-
2042	-
Total	209

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	18.12	5,525	304,909	7.17	3.51	0.35	3.86	10.05
2021	20.58	6,577	319,610	9.60	3.51	0.36	3.87	10.13
2020	18.41	6,664	362,024	0.58	3.51	0.35	3.86	9.95
2019	17.38	6,762	389,012	4.56	3.51	0.36	3.87	10.29
2018	15.21	6,954	457,154	6.72	3.51	0.36	3.87	10.30
Class B								
2022	19.69	1,569	79,668	7.17	3.16	0.23	3.39	7.16
2021	22.26	1,772	79,639	9.60	3.16	0.23	3.39	7.16
2020	19.82	1,666	84,095	0.58	3.16	0.23	3.39	7.17
2019	18.62	1,605	86,240	4.56	3.16	0.23	3.39	7.27
2018	16.22	1,542	95,079	6.72	3.16	0.24	3.40	7.59
Class C								
2022	21.19	1,989	93,888	7.17	2.86	0.20	3.06	7.06
2021	23.87	2,307	96,667	9.60	2.86	0.19	3.05	6.69
2020	21.18	2,367	111,763	0.58	2.86	0.19	3.05	6.63
2019	19.84	2,241	112,978	4.56	2.86	0.19	3.05	6.74
2018	17.22	2,154	125,057	6.72	2.86	0.24	3.10	8.26
Class 2001 A								
2022	18.03	205	11,351	7.17	3.51	0.38	3.89	10.70
2021	20.48	241	11,761	9.60	3.51	0.42	3.93	11.95
2020	18.33	218	11,893	0.58	3.51	0.42	3.93	12.00
2019	17.33	455	26,243	4.56	3.51	0.42	3.93	12.07
2018	15.18	417	27,463	6.72	3.51	0.43	3.94	12.19
Class 2001 B								
2022	19.77	71	3,610	7.17	3.16	0.16	3.32	5.10
2021	22.33	81	3,620	9.60	3.16	0.16	3.32	5.00
2020	19.87	71	3,586	0.58	3.16	0.16	3.32	5.00
2019	18.66	109	5,826	4.56	3.16	0.16	3.32	5.00
2018	16.24	95	5,837	6.72	3.16	0.16	3.32	5.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	20.88	11	526	7.17	2.86	0.34	3.20	11.74
2021	23.56	13	535	9.60	2.86	0.36	3.22	12.46
2020	20.94	11	544	0.58	2.86	0.36	3.22	12.46
2019	19.65	25	1,255	4.56	2.86	0.37	3.23	12.68
2018	17.09	24	1,407	6.72	2.86	0.37	3.23	12.75

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	26,969	34,500
Cash	96	96
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	1	55
Receivable for unit subscriptions	-	-
	27,066	34,651
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	40
Management fees payable	-	-
Administration fees payable	-	-
Insurance fees payable	-	-
	-	40
Net assets attributable to contractholders	27,066	34,611
*Investments at cost	26,241	29,667
Net assets attributable to contractholders per unit:		
Class A	21.09	23.52
Class B	21.61	24.06
Class C	21.92	24.41
Class 2001 A	21.02	23.46
Class 2001 B	21.47	23.94
Class 2001 C	21.86	24.34

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	569	938
Capital gain distributions from investments	613	512
Net realized gain (loss) on sale of investments	230	768
Change in unrealized appreciation (depreciation) in value of investments	(4,105)	291
Other income		
Interest	2	-
Fees rebate (Note 6)	-	-
	(2,691)	2,509
Expenses (Note 6)		
Management fees	568	685
Administration fees	63	76
Insurance fees	82	100
Harmonized sales tax	72	85
	785	946
Increase (decrease) in net assets from operations attributable to contractholders	(3,476)	1,563
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.52)	0.98
Class B	(2.53)	1.05
Class C	(2.55)	1.09
Class 2001 A	(2.52)	0.97
Class 2001 B	(2.60)	1.02
Class 2001 C	(2.57)	1.06
Weighted average number of units:		
Class A	958,394	1,108,659
Class B	183,198	208,297
Class C	72,721	69,758
Class 2001 A	124,646	134,813
Class 2001 B	21,248	25,257
Class 2001 C	17,227	19,045

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	34,611	37,939
Increase (decrease) in net assets from operations attributable to contractholders	(3,476)	1,563
Unit transactions		
Proceeds from issuance of units	1,752	1,774
Amounts paid on redemption of units	(5,821)	(6,665)
	(4,069)	(4,891)
Net assets attributable to contractholders at the end of year	27,066	34,611

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(3,476)	1,563
Adjustments for:		
Net realized (gain) loss on sale of investments	(230)	(768)
Change in unrealized (appreciation) depreciation in value of investments	4,105	(291)
Proceeds from sale of investments	5,322	6,585
Purchase of investments	(430)	(730)
Non-cash distributions from investments	(1,182)	(1,450)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	4,109	4,909
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,752	1,774
Amounts paid on redemption of units	(5,861)	(6,680)
Net cash from (used in) financing activities	(4,109)	(4,906)
Net increase (decrease) in cash	-	3
Cash (bank overdraft), beginning of year	96	93
Cash (bank overdraft), end of year	96	96
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 Portfolio Series Income Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
2,844,286	CI Portfolio Series Income Fund (Series I)	26,240,676	26,968,947	99.64
Total Investment Portfolio		26,240,676	26,968,947	99.64
Other Net Assets (Liabilities)			97,447	0.36
Net Assets Attributable to Contractholders			27,066,394	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
24,285,718	CI Canadian Bond Fund (Series I)	252,484,078	223,496,609
27,028,497	CI Income Fund (Series I)	221,973,491	193,799,732
15,500,233	CI Corporate Bond Fund (Series I)	155,636,453	141,467,528
18,245,181	CI Canadian Core Plus Bond Fund (Series I)	162,204,986	140,973,216
8,583,694	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	82,451,434	81,716,767
8,060,218	CI Enhanced Government Bond ETF (Common Units)	85,726,745	79,796,158
8,499,222	CI Alternative Investment Grade Credit Fund (Series I)	82,395,554	75,513,887
5,667,348	CI Munro Alternative Global Growth Fund (Series I)	68,996,866	71,213,062
470,697	iShares TIPS Bond ETF	73,834,838	67,836,739
4,679,244	CI U.S. Income US\$ Fund (Series I)	60,446,931	59,152,591
5,066,693	CI DoubleLine Income US\$ Fund (Series I)	69,436,478	58,629,746
583,522	iShares iBoxx High Yield Corporate Bond ETF	64,162,834	58,174,237
2,470,041	CI Dividend Income & Growth Corporate Class (I Shares)	46,019,680	51,174,062
2,165,532	CI Canadian Dividend Fund (Series I)	48,238,942	50,678,873
4,162,046	CI Global Bond Currency Neutral Fund (Series I)	42,029,687	41,774,876
5,403,248	CI Global Bond Fund (Series I)	44,093,593	40,372,532
2,388,532	CI Emerging Markets Corporate Class (I Shares)	43,521,789	38,254,006
	Cash & Cash Equivalents		31,820,727
898,801	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	29,507,089	30,199,714
2,927,456	CI Canadian Equity Income Private Trust (Series I)	31,878,446	29,951,971
1,468,948	CI International Equity Fund (Series I)	26,933,157	27,503,559
1,450,813	CI International Value Corporate Class (I Shares)	23,590,126	25,521,103
1,248,294	CI Global Dividend Opportunities Fund (Series I)	14,234,965	20,147,963
899,480	CI Global Dividend Corporate Class (I Shares)	16,626,717	20,107,780
775,179	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	19,815,955	19,096,535

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,799,045	26,969	1.5

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,238,723	34,500	1.5

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	1,018,617	1,190,624	197,120	221,805
Units issued for cash	48,267	49,526	10,724	3,479
Units redeemed	(177,688)	(221,533)	(37,270)	(28,164)
Number of units at the end of year	889,196	1,018,617	170,574	197,120

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	76,915	76,100	129,466	140,515
Units issued for cash	3,788	21,604	17,439	1,468
Units redeemed	(11,175)	(20,789)	(33,986)	(12,517)
Number of units at the end of year	69,528	76,915	112,919	129,466

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	23,169	26,725	18,088	20,555
Units issued for cash	822	-	-	317
Units redeemed	(6,291)	(3,556)	(1,941)	(2,784)
Number of units at the end of year	17,700	23,169	16,147	18,088

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	7
2041	-
2042	-
Total	7

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	21.09	18,749	889,196	5.40	2.41	0.25	2.66	10.24
2021	23.52	23,958	1,018,617	6.06	2.41	0.24	2.65	10.02
2020	22.52	26,813	1,190,624	4.84	2.41	0.24	2.65	9.88
2019	21.90	29,803	1,361,163	8.54	2.41	0.24	2.65	9.89
2018	20.34	30,535	1,501,068	8.64	2.41	0.24	2.65	10.12
Class B								
2022	21.61	3,686	170,574	5.40	2.31	0.19	2.50	8.43
2021	24.06	4,743	197,120	6.06	2.31	0.19	2.50	8.07
2020	23.00	5,103	221,805	4.84	2.31	0.17	2.48	7.54
2019	22.33	7,219	323,279	8.54	2.31	0.18	2.49	7.63
2018	20.71	8,815	425,595	8.64	2.31	0.18	2.49	7.78
Class C								
2022	21.92	1,524	69,528	5.40	2.26	0.22	2.48	9.85
2021	24.41	1,878	76,915	6.06	2.26	0.21	2.47	9.25
2020	23.33	1,776	76,100	4.84	2.26	0.21	2.47	9.47
2019	22.64	2,134	94,226	8.54	2.26	0.22	2.48	9.54
2018	21.00	2,194	104,488	8.64	2.26	0.22	2.48	9.54
Class 2001 A								
2022	21.02	2,374	112,919	5.40	2.41	0.29	2.70	12.10
2021	23.46	3,037	129,466	6.06	2.41	0.29	2.70	12.08
2020	22.47	3,157	140,515	4.84	2.41	0.29	2.70	11.93
2019	21.85	3,343	152,960	8.54	2.41	0.29	2.70	11.96
2018	20.31	2,769	136,285	8.64	2.41	0.29	2.70	11.88
Class 2001 B								
2022	21.47	380	17,700	5.40	2.31	0.29	2.60	12.57
2021	23.94	555	23,169	6.06	2.31	0.28	2.59	12.09
2020	22.91	612	26,725	4.84	2.31	0.27	2.58	11.82
2019	22.26	536	24,092	8.54	2.31	0.26	2.57	11.06
2018	20.66	546	26,406	8.64	2.31	0.19	2.50	8.33

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

	The Fund's Net Asset Value per Unit Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Ratios and Supplemental Data			Management Expense Ratio			
		Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	21.86	353	16,147	5.40	2.26	0.21	2.47	9.12
2021	24.34	440	18,088	6.06	2.26	0.21	2.47	9.35
2020	23.27	478	20,555	4.84	2.26	0.22	2.48	9.95
2019	22.58	557	24,677	8.54	2.26	0.23	2.49	10.20
2018	20.95	565	26,974	8.64	2.26	0.22	2.48	9.75

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	5,386	6,271
Cash	2	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	5,388	6,274
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	5,388	6,274
*Investments at cost	5,293	5,259
Net assets attributable to contractholders per unit:		
Class A	24.41	27.74
Class B	26.07	29.53
Class C	27.61	31.15
Class 2001 A	24.36	27.68
Class 2001 B	26.45	29.89
Class 2001 C	27.55	31.11

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	13	67
Capital gain distributions from investments	344	529
Net realized gain (loss) on sale of investments	34	163
Change in unrealized appreciation (depreciation) in value of investments	(919)	279
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(528)	1,038
Expenses (Note 6)		
Management fees	116	132
Administration fees	14	17
Insurance fees	61	69
Harmonized sales tax	24	26
	215	244
Increase (decrease) in net assets from operations attributable to contractholders	(743)	794
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.38)	3.38
Class B	(3.47)	3.60
Class C	(3.55)	3.93
Class 2001 A	(3.32)	3.28
Class 2001 B	(3.45)	3.68
Class 2001 C	(4.16)	3.88
Weighted average number of units:		
Class A	90,083	102,997
Class B	32,731	33,152
Class C	4,216	4,490
Class 2001 A	89,726	89,929
Class 2001 B	3,448	3,426
Class 2001 C	50	320

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

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

SunWise 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	6,274	6,014
Increase (decrease) in net assets from operations attributable to contractholders	(743)	794
Unit transactions		
Proceeds from issuance of units	269	64
Amounts paid on redemption of units	(412)	(598)
	(143)	(534)
Net assets attributable to contractholders at the end of year	5,388	6,274

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(743)	794
Adjustments for:		
Net realized (gain) loss on sale of investments	(34)	(163)
Change in unrealized (appreciation) depreciation in value of investments	919	(279)
Proceeds from sale of investments	358	777
Purchase of investments	(1)	(3)
Non-cash distributions from investments	(357)	(596)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	142	530
Cash flows from (used in) financing activities		
Proceeds from issuance of units	269	64
Amounts paid on redemption of units	(412)	(598)
Net cash from (used in) financing activities	(143)	(534)
Net increase (decrease) in cash	(1)	(4)
Cash (bank overdraft), beginning of year	3	7
Cash (bank overdraft), end of year	2	3
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
350,324	CI Portfolio Series Maximum Growth Fund (Series I)	5,293,156	5,386,016	99.97
Total Investment Portfolio		5,293,156	5,386,016	99.97
Other Net Assets (Liabilities)			1,867	0.03
Net Assets Attributable to Contractholders			5,387,883	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,740,248	CI Munro Global Growth Equity Fund (Series I)	32,034,075	34,233,649
1,653,982	CI International Equity Fund (Series I)	33,086,664	30,967,993
1,930,620	CI Emerging Markets Corporate Class (I Shares)	32,197,815	30,920,223
1,417,009	CI Synergy Canadian Corporate Class (I Shares)	27,638,721	29,791,480
1,247,784	CI Canadian Dividend Fund (Series I)	30,094,953	29,201,267
1,382,904	CI International Value Corporate Class (I Shares)	23,098,025	24,326,528
859,628	CI Morningstar International Value Index ETF (Unhedged Common Units)	20,797,225	20,416,165
808,639	CI Morningstar Canada Momentum Index ETF (Common Units)	17,271,275	19,415,422
760,159	CI Select Canadian Equity Fund (Series I)	15,927,944	17,092,090
478,641	CI U.S. Stock Selection Corporate Class (I Shares)	17,801,915	16,724,198
1,419,831	CI Canadian Equity Income Private Trust (Series I)	15,466,958	14,526,862
583,367	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	14,840,311	14,371,246
354,881	US Equity Value Pool (Series I)	13,358,583	13,161,233
305,878	CI American Small Companies Corporate Class (I Shares)	11,563,051	13,038,034
387,457	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	13,088,334	13,018,555
592,646	CI Canadian Equity Corporate Class (I Shares)	13,080,143	12,836,714
271,631	iShares China Large-Cap ETF	9,695,915	10,408,411
485,718	CI Morningstar Canada Value Index ETF (Common Units)	10,479,199	9,680,360
34,605	VanEck Semiconductor ETF	10,829,427	9,508,788
	Cash & Cash Equivalents		8,659,051
1,053,588	CI Energy Giants Covered Call ETF (Unhedged Common Units)	6,311,097	8,312,809
476,405	iShares S&P/TSX Capped Energy Index ETF	7,793,667	7,455,738
319,101	CI Global Financial Sector ETF (Common Units)	8,249,942	6,833,548
28,074	iShares Russell 1000 Value ETF	5,703,194	5,764,550
125,857	CI Canadian Small/Mid Cap Equity Income Fund (Series I)	5,121,911	4,901,294

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	415,498	5,386	1.3

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	481,126	6,271	1.3

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	92,784	110,934	32,887	33,949
Units issued for cash	8,570	366	1,911	11
Units redeemed	(13,074)	(18,516)	(2,111)	(1,073)
Number of units at the end of year	88,280	92,784	32,687	32,887

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	4,269	4,775	89,726	89,938
Units issued for cash	11	10	-	1,967
Units redeemed	(561)	(516)	-	(2,179)
Number of units at the end of year	3,719	4,269	89,726	89,726

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	3,448	3,414	320	321
Units issued for cash	-	34	-	-
Units redeemed	-	-	(284)	(1)
Number of units at the end of year	3,448	3,448	36	320

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

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

SunWise Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	193
2041	-
2042	6
Total	199

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	24.41	2,155	88,280	6.45	3.51	0.44	3.95	12.40
2021	27.74	2,573	92,784	9.54	3.51	0.41	3.92	11.54
2020	24.44	2,711	110,934	0.95	3.51	0.41	3.92	11.62
2019	22.97	2,795	121,677	5.09	3.51	0.40	3.91	11.48
2018	19.77	2,993	151,384	8.07	3.51	0.40	3.91	11.50
Class B								
2022	26.07	852	32,687	6.45	3.26	0.39	3.65	12.00
2021	29.53	971	32,887	9.54	3.26	0.39	3.65	12.01
2020	25.95	881	33,949	0.95	3.26	0.38	3.64	11.77
2019	24.33	855	35,140	5.09	3.26	0.34	3.60	10.43
2018	20.87	923	44,235	8.07	3.26	0.34	3.60	10.45
Class C								
2022	27.61	103	3,719	6.45	2.91	0.33	3.24	11.20
2021	31.15	133	4,269	9.54	2.91	0.35	3.26	11.90
2020	27.26	130	4,775	0.95	2.91	0.31	3.22	10.70
2019	25.45	164	6,429	5.09	2.91	0.34	3.25	11.53
2018	21.76	160	7,351	8.07	2.91	0.33	3.24	11.32
Class 2001 A								
2022	24.36	2,186	89,726	6.45	3.51	0.45	3.96	12.72
2021	27.68	2,484	89,726	9.54	3.51	0.45	3.96	12.72
2020	24.39	2,194	89,938	0.95	3.51	0.45	3.96	12.86
2019	22.94	2,181	95,063	5.09	3.51	0.45	3.96	12.86
2018	19.76	1,901	96,215	8.07	3.51	0.45	3.96	12.83
Class 2001 B								
2022	26.45	91	3,448	6.45	3.26	0.17	3.43	5.08
2021	29.89	103	3,448	9.54	3.26	0.16	3.42	5.00
2020	26.20	89	3,414	0.95	3.26	0.16	3.42	5.00
2019	24.51	84	3,414	5.09	3.26	0.16	3.42	5.00
2018	21.00	72	3,414	8.07	3.26	0.16	3.42	5.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	27.55	1	36	6.45	2.91	0.34	3.25	12.81
2021	31.11	10	320	9.54	2.91	0.38	3.29	12.79
2020	27.24	9	321	0.95	2.91	0.39	3.30	12.76
2019	25.45	8	322	5.09	2.91	0.39	3.30	12.73
2018	21.77	7	323	8.07	2.91	0.40	3.31	13.45

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	1,348	1,721
Cash	4	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	1,352	1,723
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	1,352	1,723
*Investments at cost	1,337	1,410
Net assets attributable to contractholders per unit:		
Class A	23.58	26.76
Class B	24.65	27.93
Class C	26.65	30.07
Class 2001 A	23.75	26.94
Class 2001 B	24.65	27.98
Class 2001 C	26.41	29.83

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	12	18
Capital gain distributions from investments	113	147
Net realized gain (loss) on sale of investments	36	40
Change in unrealized appreciation (depreciation) in value of investments	(300)	23
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(139)	228
Expenses (Note 6)		
Management fees	27	33
Administration fees	4	5
Insurance fees	9	11
Harmonized sales tax	5	6
	45	55
Increase (decrease) in net assets from operations attributable to contractholders	(184)	173
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.25)	2.60
Class B	(3.28)	2.73
Class C	(3.42)	3.05
Class 2001 A	(3.20)	2.57
Class 2001 B	(4.52)	2.73
Class 2001 C	(3.41)	4.45
Weighted average number of units:		
Class A	30,050	37,193
Class B	5,109	5,217
Class C	16,687	16,713
Class 2001 A	3,879	3,919
Class 2001 B	50	434
Class 2001 C	37	55

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	1,723	1,675
Increase (decrease) in net assets from operations attributable to contractholders	(184)	173
Unit transactions		
Proceeds from issuance of units	8	55
Amounts paid on redemption of units	(195)	(180)
	(187)	(125)
Net assets attributable to contractholders at the end of year	1,352	1,723

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(184)	173
Adjustments for:		
Net realized (gain) loss on sale of investments	(36)	(40)
Change in unrealized (appreciation) depreciation in value of investments	300	(23)
Proceeds from sale of investments	234	193
Purchase of investments	-	(11)
Non-cash distributions from investments	(125)	(165)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	189	127
Cash flows from (used in) financing activities		
Proceeds from issuance of units	8	55
Amounts paid on redemption of units	(195)	(180)
Net cash from (used in) financing activities	(187)	(125)
Net increase (decrease) in cash	2	2
Cash (bank overdraft), beginning of year	2	-
Cash (bank overdraft), end of year	4	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Portfolio Series Summit Balanced Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
112,698	CI Portfolio Series Balanced Growth Fund (Series I)	1,337,313	1,347,680	99.67
Total Investment Portfolio		1,337,313	1,347,680	99.67
Other Net Assets (Liabilities)			4,460	0.33
Net Assets Attributable to Contractholders			1,352,140	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
20,624,205	CI Canadian Bond Fund (Series I)	211,437,297	189,800,434
7,712,890	CI Munro Global Growth Equity Fund (Series I)	87,846,677	96,356,364
4,674,994	CI International Equity Fund (Series I)	93,183,610	87,531,306
5,434,891	CI Emerging Markets Corporate Class (I Shares)	91,584,823	87,043,582
4,028,787	CI Synergy Canadian Corporate Class (I Shares)	76,165,823	84,702,024
3,512,106	CI Canadian Dividend Fund (Series I)	84,723,136	82,192,053
8,321,149	CI Corporate Bond Fund (Series I)	79,175,507	75,945,462
9,731,629	CI Canadian Core Plus Bond Fund (Series I)	83,370,004	75,192,408
3,935,890	CI International Value Corporate Class (I Shares)	65,821,649	69,235,849
2,469,630	CI Morningstar International Value Index ETF (Unhedged Common Units)	60,741,811	58,653,713
2,275,972	CI Morningstar Canada Momentum Index ETF (Common Units)	50,716,261	54,646,088
5,095,150	CI Enhanced Short Duration Bond Fund (ETF C\$ Series)	48,941,877	48,505,828
2,139,496	CI Select Canadian Equity Fund (Series I)	45,093,213	48,106,356
1,346,938	CI U.S. Stock Selection Corporate Class (I Shares)	48,251,994	47,063,348
3,995,567	CI Canadian Equity Income Private Trust (Series I)	43,497,006	40,880,242
1,641,728	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	42,856,640	40,443,969
998,786	US Equity Value Pool (Series I)	37,573,487	37,041,294
860,941	CI American Small Companies Corporate Class (I Shares)	33,162,815	36,697,590
1,090,462	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	36,508,558	36,639,523
1,674,825	CI Canadian Equity Corporate Class (I Shares)	36,926,291	36,276,720
3,143,810	CI Enhanced Government Bond ETF (Common Units)	32,233,458	31,123,719
	Cash & Cash Equivalents		29,615,838
764,698	iShares China Large-Cap ETF	26,688,722	29,301,851
1,367,017	CI Morningstar Canada Value Index ETF (Common Units)	29,578,346	27,244,649
97,435	VanEck Semiconductor ETF	32,940,139	26,773,263

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

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

SunWise 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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,678,721	1,348	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	2,027,888	1,721	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	35,830	40,352	5,144	5,315
Units issued for cash	340	439	-	123
Units redeemed	(6,858)	(4,961)	(36)	(294)
Number of units at the end of year	29,312	35,830	5,108	5,144

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	16,688	16,848	3,923	3,570
Units issued for cash	-	27	-	1,493
Units redeemed	(1)	(187)	(188)	(1,140)
Number of units at the end of year	16,687	16,688	3,735	3,923

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	434	434	37	425
Units issued for cash	-	-	-	37
Units redeemed	(403)	-	-	(425)
Number of units at the end of year	31	434	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

Fund Specific Notes to Financial Statements

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	13
2041	-
2042	-
Total	13

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	23.58	691	29,312	8.92	3.00	0.39	3.39	12.85
2021	26.76	959	35,830	10.39	3.00	0.37	3.37	12.38
2020	24.19	977	40,352	0.59	3.00	0.37	3.37	12.39
2019	22.86	942	41,186	4.68	3.00	0.36	3.36	12.03
2018	20.22	870	43,073	6.95	3.00	0.37	3.37	12.28
Class B								
2022	24.65	126	5,108	8.92	2.86	0.36	3.22	12.46
2021	27.93	143	5,144	10.39	2.86	0.36	3.22	12.48
2020	25.21	134	5,315	0.59	2.86	0.36	3.22	12.50
2019	23.79	131	5,500	4.68	2.86	0.33	3.19	11.52
2018	21.00	138	6,574	6.95	2.86	0.35	3.21	12.16
Class C								
2022	26.65	444	16,687	8.92	2.49	0.29	2.78	11.55
2021	30.07	502	16,688	10.39	2.49	0.29	2.78	11.65
2020	27.03	455	16,848	0.59	2.49	0.29	2.78	11.65
2019	25.38	455	17,927	4.68	2.49	0.29	2.78	11.69
2018	22.32	413	18,487	6.95	2.49	0.29	2.78	11.70
Class 2001 A								
2022	23.75	89	3,735	8.92	3.00	0.30	3.30	10.00
2021	26.94	106	3,923	10.39	3.00	0.29	3.29	9.61
2020	24.33	87	3,570	0.59	3.00	0.29	3.29	9.56
2019	22.97	83	3,624	4.68	3.00	0.29	3.29	9.51
2018	20.30	75	3,674	6.95	3.00	0.28	3.28	9.46
Class 2001 B								
2022	24.65	1	31	8.92	2.86	0.37	3.23	13.00
2021	27.98	12	434	10.39	2.86	0.37	3.23	13.00
2020	25.26	11	434	0.59	2.86	0.38	3.24	13.00
2019	23.83	10	434	4.68	2.86	0.38	3.24	13.00
2018	21.05	9	434	6.95	2.86	0.38	3.24	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	26.41	1	37	8.92	2.49	0.32	2.81	13.00
2021	29.83	1	37	10.39	2.49	0.32	2.81	13.00
2020	26.87	11	425	0.59	2.49	0.32	2.81	13.00
2019	25.25	11	425	4.68	2.49	0.34	2.83	13.71
2018	22.21	15	665	6.95	2.49	0.34	2.83	13.71

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

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

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

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

SunWise 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)

	2022	2021
Assets		
Current assets		
Investments*	318	503
Cash	-	-
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	318	503
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	318	503
*Investments at cost	271	362
Net assets attributable to contractholders per unit:		
Class A	23.01	26.07
Class B	24.46	27.64
Class C	25.92	29.25
Class 2001 A	22.82	25.89
Class 2001 B	24.12	27.29
Class 2001 C	26.09	29.43

Statements of Comprehensive Income

for the years ended December 31

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

	2022	2021
Income		
Net gain (loss) on investments		
Income distributions from investments	1	5
Capital gain distributions from investments	20	43
Net realized gain (loss) on sale of investments	41	9
Change in unrealized appreciation (depreciation) in value of investments	(94)	22
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(32)	79
Expenses (Note 6)		
Management fees	7	9
Administration fees	1	1
Insurance fees	3	5
Harmonized sales tax	1	2
	12	17
Increase (decrease) in net assets from operations attributable to contractholders	(44)	62
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(3.19)	3.16
Class B	(3.18)	3.43
Class C	(3.33)	3.68
Class 2001 A	(3.07)	3.11
Class 2001 B	(3.17)	3.34
Class 2001 C	(4.69)	3.71
Weighted average number of units:		
Class A	7,992	13,197
Class B	315	315
Class C	747	753
Class 2001 A	2,418	2,393
Class 2001 B	2,083	2,059
Class 2001 C	182	597

For inception date of the Fund, 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)

	2022	2021
Net assets attributable to contractholders at the beginning of year	503	448
Increase (decrease) in net assets from operations attributable to contractholders	(44)	62
Unit transactions		
Proceeds from issuance of units	101	2
Amounts paid on redemption of units	(242)	(9)
	(141)	(7)
Net assets attributable to contractholders at the end of year	318	503

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

	2022	2021
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(44)	62
Adjustments for:		
Net realized (gain) loss on sale of investments	(41)	(9)
Change in unrealized (appreciation) depreciation in value of investments	94	(22)
Proceeds from sale of investments	153	26
Purchase of investments	-	(2)
Non-cash distributions from investments	(21)	(48)
(Increase) decrease in fees rebate receivable	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
Net cash from (used in) operating activities	141	7
Cash flows from (used in) financing activities		
Proceeds from issuance of units	101	2
Amounts paid on redemption of units	(242)	(9)
Net cash from (used in) financing activities	(141)	(7)
Net increase (decrease) in cash	-	-
Cash (bank overdraft), beginning of year	-	-
Cash (bank overdraft), end of year	-	-
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Portfolio Series Summit Maximum Growth Fund

Schedule of Investment Portfolio

as at December 31, 2022

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
20,687	CI Portfolio Series Maximum Growth Fund (Series I)	271,040	318,056	99.95
Total Investment Portfolio		271,040	318,056	99.95
Other Net Assets (Liabilities)			162	0.05
Net Assets Attributable to Contractholders			318,218	100.00

Top 25 Holdings of the Underlying Fund

as at December 31, 2022 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,740,248	CI Munro Global Growth Equity Fund (Series I)	32,034,075	34,233,649
1,653,982	CI International Equity Fund (Series I)	33,086,664	30,967,993
1,930,620	CI Emerging Markets Corporate Class (I Shares)	32,197,815	30,920,223
1,417,009	CI Synergy Canadian Corporate Class (I Shares)	27,638,721	29,791,480
1,247,784	CI Canadian Dividend Fund (Series I)	30,094,953	29,201,267
1,382,904	CI International Value Corporate Class (I Shares)	23,098,025	24,326,528
859,628	CI Morningstar International Value Index ETF (Unhedged Common Units)	20,797,225	20,416,165
808,639	CI Morningstar Canada Momentum Index ETF (Common Units)	17,271,275	19,415,422
760,159	CI Select Canadian Equity Fund (Series I)	15,927,944	17,092,090
478,641	CI U.S. Stock Selection Corporate Class (I Shares)	17,801,915	16,724,198
1,419,831	CI Canadian Equity Income Private Trust (Series I)	15,466,958	14,526,862
583,367	CI WisdomTree Japan Equity Index ETF (Non-Hedged Units)	14,840,311	14,371,246
354,881	US Equity Value Pool (Series I)	13,358,583	13,161,233
305,878	CI American Small Companies Corporate Class (I Shares)	11,563,051	13,038,034
387,457	CI WisdomTree Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	13,088,334	13,018,555
592,646	CI Canadian Equity Corporate Class (I Shares)	13,080,143	12,836,714
271,631	iShares China Large-Cap ETF	9,695,915	10,408,411
485,718	CI Morningstar Canada Value Index ETF (Common Units)	10,479,199	9,680,360
34,605	VanEck Semiconductor ETF	10,829,427	9,508,788
	Cash & Cash Equivalents		8,659,051
1,053,588	CI Energy Giants Covered Call ETF (Unhedged Common Units)	6,311,097	8,312,809
476,405	iShares S&P/TSX Capped Energy Index ETF	7,793,667	7,455,738
319,101	CI Global Financial Sector ETF (Common Units)	8,249,942	6,833,548
28,074	iShares Russell 1000 Value ETF	5,703,194	5,764,550
125,857	CI Canadian Small/Mid Cap Equity Income Fund (Series I)	5,121,911	4,901,294

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, 2022

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	415,498	318	0.1

as at December 31, 2021

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$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	481,126	503	0.1

Unit Transactions (Note 5)

for the years ended December 31

	Class A		Class B	
	2022	2021	2022	2021
Number of units at the beginning of year	12,874	13,206	315	315
Units issued for cash	3,865	-	166	-
Units redeemed	(8,837)	(332)	(166)	-
Number of units at the end of year	7,902	12,874	315	315

	Class C		Class 2001 A	
	2022	2021	2022	2021
Number of units at the beginning of year	752	757	2,418	2,379
Units issued for cash	11	11	-	39
Units redeemed	(19)	(16)	-	-
Number of units at the end of year	744	752	2,418	2,418

	Class 2001 B		Class 2001 C	
	2022	2021	2022	2021
Number of units at the beginning of year	2,083	2,046	591	603
Units issued for cash	-	37	-	-
Units redeemed	-	-	(438)	(12)
Number of units at the end of year	2,083	2,083	153	591

For inception date of the Fund, 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

Loss Carry Forwards (Note 4)

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

	2022
Non-capital losses expiring:	
2032	-
2033	-
2034	-
2035	-
2036	-
2037	-
2038	-
2039	-
2040	9
2041	-
2042	1
Total	10

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 tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the past five years.

	The Fund's Net Asset	Ratios and Supplemental Data			Management Expense Ratio			
	Value per Unit							
	Net assets attributable to contractholders per unit at the end of the year shown (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class A								
2022	23.01	182	7,902	6.45	3.23	0.39	3.62	12.11
2021	26.07	336	12,874	5.47	3.23	0.39	3.62	12.12
2020	22.91	302	13,206	0.36	3.23	0.39	3.62	12.16
2019	21.47	285	13,261	4.94	3.23	0.36	3.59	11.12
2018	18.42	291	15,842	7.76	3.23	0.37	3.60	11.31
Class B								
2022	24.46	8	315	6.45	3.04	0.29	3.33	9.74
2021	27.64	9	315	5.47	3.04	0.29	3.33	9.74
2020	24.22	8	315	0.36	3.04	0.25	3.29	7.76
2019	22.62	12	542	4.94	3.04	0.25	3.29	7.75
2018	19.35	11	543	7.76	3.04	0.25	3.29	7.61
Class C								
2022	25.92	19	744	6.45	2.78	0.38	3.16	13.52
2021	29.25	22	752	5.47	2.78	0.38	3.16	13.56
2020	25.58	19	757	0.36	2.78	0.38	3.16	13.60
2019	23.86	18	764	4.94	2.78	0.38	3.16	13.64
2018	20.38	16	768	7.76	2.78	0.33	3.11	11.68
Class 2001 A								
2022	22.82	55	2,418	6.45	3.23	0.48	3.71	14.68
2021	25.89	62	2,418	5.47	3.23	0.48	3.71	14.71
2020	22.76	54	2,379	0.36	3.23	0.48	3.71	14.71
2019	21.35	51	2,379	4.94	3.23	0.31	3.54	9.60
2018	18.31	92	5,022	7.76	3.23	0.31	3.54	9.73
Class 2001 B								
2022	24.12	50	2,083	6.45	3.04	0.40	3.44	13.00
2021	27.29	57	2,083	5.47	3.04	0.40	3.44	13.00
2020	23.93	49	2,046	0.36	3.04	0.40	3.44	13.00
2019	22.39	46	2,046	4.94	3.04	0.39	3.43	13.00
2018	19.18	39	2,046	7.76	3.04	0.40	3.44	13.00

For inception date of the Fund, 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) (cont'd)

Financial Highlights (cont'd)

The Fund's 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 (\$) ⁽¹⁾	Net assets (\$000's) ⁽¹⁾	Number of units outstanding ⁽¹⁾	Portfolio turnover rate (%) ⁽²⁾	Management expense ratio before taxes (%) ⁽³⁾	Harmonized sales tax (%) ⁽³⁾	Management expense ratio after taxes (%) ⁽³⁾	Effective HST rate for the year (%) ⁽³⁾
Class 2001 C								
2022	26.09	4	153	6.45	2.78	0.35	3.13	13.49
2021	29.43	17	591	5.47	2.78	0.37	3.15	13.52
2020	25.73	16	603	0.36	2.78	0.36	3.14	13.55
2019	24.00	15	617	4.94	2.78	0.36	3.14	13.58
2018	20.50	13	630	7.76	2.78	0.36	3.14	13.61

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

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

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

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

SunWise 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 (formerly SunWise CI Premier II U.S. Equity Fund)	December 4, 2001
SunWise CI Premier III U.S. Stock Selection Fund (formerly SunWise CI Premier U.S. Equity Fund)	December 4, 2001
SunWise CI Premier IV U.S. Stock Selection Fund (formerly SunWise CI U.S. Equity Fund)	December 4, 2001
SunWise CI Premier Select Canadian Fund (formerly SunWise Mackenzie Cundill Canadian Security 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 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

Funds (cont'd)

Funds (cont'd)	Date
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
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. CI is a subsidiary of CI Financial Corp.

These financial statements were authorized for issue by the Manager on April 28, 2023.

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, 2022 and 2021. 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, 2022 and 2021. The Schedules of Investment Portfolio are as at December 31, 2022. The Fund Specific Notes to Financial Statements for each Fund consist of Interest in Underlying Fund(s) as at December 31, 2022 and 2021, Unit Transactions for the years ended December 31, 2022 and 2021, and Financial Instruments Risks as at December 31, 2022 and 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board (IASB).

Notes to the Financial Statements (cont'd)

The following is a summary of the significant accounting policies 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 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, 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.

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.

Notes to the Financial Statements (cont'd)

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.

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

Ukraine-Russian Federation conflict

The conflict between Ukraine and the Russian Federation has resulted in significant volatility and uncertainty in financial markets. NATO, EU and G7 member countries, including Canada, have imposed severe and coordinated sanctions against Russia. Restrictive measures have also been imposed by Russia and some securities have materially declined in value and/or may no longer be tradable. These actions have resulted in significant disruptions to investing activities and businesses with operations in Russia. The longer-term impact to geopolitical norms, supply chains and investment valuations is uncertain.

While the situation remains fluid, the Manager continues to monitor ongoing developments and the impact to investment strategies.

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.

Notes to the Financial Statements (cont'd)

Details of each of the Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration of the creditworthiness of the debt issuer. The carrying amount of debt instruments represents the credit risk exposure of each underlying fund. Credit risk exposure for derivative instruments is based on each underlying fund(s)' unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit risk exposure of the Funds' other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations, on time or at a reasonable price. The Funds are exposed to daily cash redemptions of redeemable units. The Funds invest all of their assets in the underlying fund(s) which can be readily disposed of.

Market risk

The Funds' investments are subject to market risk which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than Canadian dollars, the functional currency of the Funds and the underlying fund(s). As a result, the underlying fund(s) may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the underlying fund(s)' functional currency to determine their fair value.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the underlying fund(s) that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds' exposure to interest rate sensitivity on short-term interest-bearing investments is minimal due to their short-term nature.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This level includes publicly traded equities, exchange-traded and retail mutual fund(s), exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, if applicable, foreign currency forward contracts and swap instruments.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity fund(s) and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds invest only in other investment fund(s) and these investments are classified as Level 1.

Details of each Fund's exposure to financial instruments risks are available in the Fund Specific Notes to Financial Statements for each Fund.

9. THIRD PARTY UNDERLYING FUNDS

Certain Funds invest in non-CI managed mutual funds. These Funds are not managed by CI and therefore are not subject to the same process as the Funds which invest in CI Funds. CI is not responsible for the risk management of the non-CI funds and does not receive detailed risk management information from the underlying fund manager in the ordinary course of business nor would CI be able to validate such information.

Legal Notice

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Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies, is the sole issuer of the individual variable insurance contracts providing for investment in SunWise Segregated Funds Series II. A description of the key features of the applicable individual variable insurance contract is contained in the Information Folder. **SUBJECT TO ANY APPLICABLE DEATH AND MATURITY GUARANTEES, ANY AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE CONTRACTHOLDER(S) AND MAY INCREASE OR DECREASE IN VALUE.**

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