

SEMI-ANNUAL FINANCIAL STATEMENTS 2025

**SUNWISE® ELITE
SEGREGATED FUNDS**

JUNE 30, 2025



Table of Contents

Equity Fund(s)

SunWise Elite CI Global Dividend Bundle	1
SunWise Elite CI Global Equity Fund	8
SunWise Elite CI Global Value Fund	15
SunWise Elite CI International Value Fund	22
SunWise Elite CI North American Dividend Fund	29
SunWise Elite CI Premier Canadian Balanced Fund	36
SunWise Elite CI Premier Global Equity Fund	43
SunWise Elite CI Premier Global Value Fund	50
SunWise Elite CI Premier II Select Canadian Equity Fund	57
SunWise Elite CI Premier II Select Global Equity Fund	64
SunWise Elite CI Premier II U.S. Stock Selection Fund	71
SunWise Elite CI Premier III Select Canadian Equity Fund	78
SunWise Elite CI Premier III Select Global Equity Fund	85
SunWise Elite CI Premier IV Select Canadian Equity Fund	92
SunWise Elite CI Premier Select Global Equity Fund	99
SunWise Elite CI Premier Select International Equity Managed Fund	106
SunWise Elite CI Premier U.S. Stock Selection Fund	113
SunWise Elite CI Premier V Select Canadian Equity Fund	120
SunWise Elite CI Premier VI Select Canadian Equity Fund	127
SunWise Elite CI Premier VII Select Canadian Equity Fund	134
SunWise Elite CI Select Canadian Equity Fund	141
SunWise Elite CI Select Global Equity Fund	148
SunWise Elite CI Select International Equity Managed Fund	155
SunWise Elite CI Select U.S. Equity Managed Fund	162
SunWise Elite CI Synergy American Fund	169
SunWise Elite CI U.S. Stock Selection Fund	176
SunWise Elite Fidelity NorthStar® Fund	183
SunWise Elite Fidelity True North® Fund	190

Balanced Fund(s)

SunWise Elite CI Canadian Balanced Fund	197
SunWise Elite CI Canadian Income & Growth Fund	204
SunWise Elite CI Global Income & Growth Fund	211
SunWise Elite CI Premier Global Income & Growth Fund	218
SunWise Elite CI Premier II Canadian Balanced Fund	225
SunWise Elite CI Premier III Global Income & Growth Fund	232
SunWise Elite CI Premier Portfolio Series Balanced Growth Fund	239
SunWise Elite Fidelity Canadian Asset Allocation Fund	246
SunWise Elite Fidelity Global Asset Allocation Fund	253

Income Fund(s)

SunWise Elite CI Canadian Bond Fund	260
SunWise Elite CI Global Bond Fund	267
SunWise Elite CI High Income Balanced Bundle	274
SunWise Elite CI Money Market Fund	281
SunWise Elite CI Premier Canadian Bond Fund	288
SunWise Elite TD Canadian Bond Fund	295

Bundle(s)

SunWise Elite CI Core Bundle	302
SunWise Elite CI Global Equity Core Bundle	309

Table of Contents (cont'd)

Bundle(s) (cont'd)

SunWise Elite CI North American Dividend Bundle	316
SunWise Elite CI Select Canadian Equity Core Bundle	323
SunWise Elite CI Select Global Equity Bundle	330
SunWise Elite CI U.S. Stock Selection Core Bundle	337
SunWise Elite Fidelity Disciplined Core Bundle	344
SunWise Elite Fidelity True North® Core Bundle	351

Portfolio(s)

SunWise Elite CI Premier Select Canadian Equity Fund	358
SunWise Elite CI Premier Select Income Managed Portfolio	365
SunWise Elite CI PSS e100 Portfolio	372
SunWise Elite CI PSS i20/e80 Portfolio	379
SunWise Elite CI PSS i30/e70 Portfolio	386
SunWise Elite CI PSS i40/e60 Portfolio	393
SunWise Elite CI PSS i50/e50 Portfolio	400
SunWise Elite CI PSS i60/e40 Portfolio	407
SunWise Elite CI PSS i70/e30 Portfolio	414
SunWise Elite CI PSS i80/e20 Portfolio	421
SunWise Elite Portfolio Series Balanced Fund	428
SunWise Elite Portfolio Series Balanced Growth Fund	435
SunWise Elite Portfolio Series Conservative Balanced Fund	442
SunWise Elite Portfolio Series Conservative Fund	449
SunWise Elite Portfolio Series Growth Fund	456
SunWise Elite Portfolio Series Income Bundle	463
SunWise Elite Portfolio Series Maximum Growth Fund	470
SunWise Elite Premier II Portfolio Series Maximum Growth Fund	477
SunWise Elite Premier Portfolio Series Income Bundle	484
SunWise Elite Premier Portfolio Series Maximum Growth Fund	491
Notes to the Financial Statements	498
Legal Notice	502

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

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

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

SunWise Elite CI Global Dividend Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	8,073	8,103
Cash	50	54
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	120	179
Receivable for unit subscriptions	-	-
	8,243	8,336
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	119	179
Management fees payable	14	15
Administration fees payable	2	2
Insurance fees payable	10	11
	145	207
Net assets attributable to contractholders	8,098	8,129
*Investments at cost	7,161	7,562
Net assets attributable to contractholders per unit:		
Class A	14.57	13.90
Class B	16.27	15.45
Class C	17.92	16.98
Class I	41.96	39.26

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	80	179
Capital gain distributions from investments	32	12
Net realized gain (loss) on sale of investments	88	857
Change in unrealized appreciation (depreciation) in value of investments	371	(242)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	571	806
Expenses (Note 6)		
Management fees	75	79
Administration fees	10	10
Insurance fees	56	62
Harmonized sales tax	15	16
	156	167
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	415	639
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.67	0.86
Class B	0.80	1.01
Class C	0.94	1.14
Class I	2.70	3.35
Weighted average number of units:		
Class A	145,080	173,557
Class B	266,019	317,473
Class C	75,276	79,100
Class I	13,077	22,975

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

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

SunWise Elite CI Global Dividend Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	8,129	9,034
Increase (decrease) in net assets from operations attributable to contractholders	415	639
Unit transactions		
Proceeds from issuance of units	181	376
Amounts paid on redemption of units	(627)	(1,565)
Net increase (decrease) from unit transactions	(446)	(1,189)
Net assets attributable to contractholders at the end of period	8,098	8,484

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	415	639
Adjustments for:		
Net realized (gain) loss on sale of investments	(88)	(857)
Change in unrealized (appreciation) depreciation in value of investments	(371)	242
Proceeds from sale of investments	1,089	1,882
Purchase of investments	(429)	(549)
Non-cash distributions from investments	(112)	(191)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	502	1,164
Cash flows from (used in) financing activities		
Proceeds from issuance of units	181	378
Amounts paid on redemption of units	(687)	(1,542)
Net cash from (used in) financing activities	(506)	(1,164)
Net increase (decrease) in cash	(4)	-
Cash (bank overdraft), beginning of period	54	53
Cash (bank overdraft), end of period	50	53
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 Elite CI Global Dividend Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
247,575	CI Canadian Bond Fund (Series I)	2,335,682	2,383,278	
262,741	CI Global Dividend Fund (Series I)	4,825,127	5,689,415	
Total Investment Portfolio		7,160,809	8,072,693	99.7
Other Net Assets (Liabilities)			24,933	0.3
Net Assets Attributable to Contractholders			8,097,626	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Global Dividend Fund			
67,288	Microsoft Corp.	24,988,194	45,577,397
169,954	NVIDIA Corp.	18,785,060	36,564,393
208,769	Nintendo Co., Ltd.	15,271,173	27,401,560
25,912	Meta Platforms Inc., Class A	17,235,300	26,043,997
62,402	JPMorgan Chase & Co.	11,804,691	24,635,370

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Global Dividend Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Dividend Fund	873,883	5,690	0.7
CI Canadian Bond Fund	3,570,946	2,383	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Dividend Fund	814,246	5,670	0.7
CI Canadian Bond Fund	2,901,904	2,433	0.1

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

SunWise Elite CI Global Dividend Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	150,039	182,508	273,994	326,463
Units issued for cash	555	3,113	10,377	10,609
Units redeemed	(8,956)	(19,647)	(28,372)	(37,293)
Number of units at the end of period	141,638	165,974	255,999	299,779

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	76,276	83,196	13,127	30,009
Units issued for cash	481	11,439	-	-
Units redeemed	(2,927)	(11,192)	(106)	(16,673)
Number of units at the end of period	73,830	83,443	13,021	13,336

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 Elite CI Global Dividend Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	14.57	2,064	141,638	6.67	4.31	0.51	4.82	4.82	11.80
2024	13.90	2,085	150,039	85.63	4.31	0.51	4.82	4.82	11.74
2023	12.47	2,276	182,508	29.63	4.32	0.50	4.82	4.82	11.59
2022	11.55	2,223	192,503	112.51	4.44	0.49	4.93	4.93	11.17
2021	13.14	2,919	222,147	1.81	4.31	0.47	4.78	4.78	10.84
2020	11.54	3,076	266,412	2.38	4.31	0.47	4.78	4.78	10.95
Class B ^{(1) (2) (3)}									
2025	16.27	4,165	255,999	6.67	3.61	0.37	3.98	3.98	10.10
2024	15.45	4,234	273,994	85.63	3.61	0.36	3.97	3.97	10.01
2023	13.75	4,490	326,463	29.63	3.62	0.38	4.00	4.00	10.41
2022	12.63	5,079	402,078	112.51	3.81	0.40	4.21	4.21	10.52
2021	14.27	6,720	471,029	1.81	3.81	0.40	4.21	4.21	10.44
2020	12.46	6,808	546,204	2.38	3.81	0.39	4.20	4.20	10.32
Class C ^{(1) (2) (3)}									
2025	17.92	1,323	73,830	6.67	3.11	0.34	3.45	3.45	11.08
2024	16.98	1,295	76,276	85.63	3.11	0.33	3.44	3.44	10.56
2023	15.03	1,251	83,196	29.63	3.12	0.32	3.44	3.44	10.35
2022	13.73	1,323	96,376	112.51	3.31	0.33	3.64	3.64	10.17
2021	15.42	1,676	108,733	1.81	3.31	0.34	3.65	3.65	10.33
2020	13.39	1,942	144,988	2.38	3.31	0.34	3.65	3.65	10.19
Class I ^{(1) (2) (3)}									
2025	41.96	546	13,021	6.67	0.85	0.08	0.93	0.93	9.46
2024	39.26	515	13,127	85.63	0.85	0.04	0.89	0.89	5.00
2023	33.88	1,017	30,009	29.63	0.86	0.04	0.90	0.90	5.00
2022	30.17	1,210	40,111	112.51	0.90	0.04	0.94	0.94	5.00
2021	32.98	1,365	41,381	1.81	0.85	0.04	0.89	0.89	5.00
2020	27.87	1,185	42,508	2.38	0.85	0.04	0.89	0.89	5.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Global Dividend Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Global Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	42,653	45,943
Cash	244	437
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	314	861
Receivable for unit subscriptions	-	-
	43,213	47,243
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	312	859
Management fees payable	76	88
Administration fees payable	9	10
Insurance fees payable	49	57
	446	1,014
Net assets attributable to contractholders	42,767	46,229
*Investments at cost	33,013	36,138
Net assets attributable to contractholders per unit:		
Class A	22.02	22.14
Class B	24.51	24.54
Class C	27.72	27.68
Class I	39.44	38.88

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	914	502
Change in unrealized appreciation (depreciation) in value of investments	(165)	6,816
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	749	7,319
Expenses (Note 6)		
Management fees	414	438
Administration fees	52	54
Insurance fees	275	289
Harmonized sales tax	78	82
	819	863
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(70)	6,456
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.16)	2.73
Class B	(0.06)	3.11
Class C	(0.03)	3.56
Class I	0.39	5.31
Weighted average number of units:		
Class A	242,048	282,256
Class B	1,009,657	1,158,431
Class C	382,909	438,186
Class I	99,302	99,294

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

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

SunWise Elite CI Global Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	46,229	43,051
Increase (decrease) in net assets from operations attributable to contractholders	(70)	6,456
Unit transactions		
Proceeds from issuance of units	1,451	2,291
Amounts paid on redemption of units	(4,843)	(5,283)
Net increase (decrease) from unit transactions	(3,392)	(2,992)
Net assets attributable to contractholders at the end of period	42,767	46,515

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(70)	6,456
Adjustments for:		
Net realized (gain) loss on sale of investments	(914)	(502)
Change in unrealized (appreciation) depreciation in value of investments	165	(6,816)
Proceeds from sale of investments	5,051	5,139
Purchase of investments	(465)	(858)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(12)	2
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(8)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	3,746	3,422
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,451	2,256
Amounts paid on redemption of units	(5,390)	(5,595)
Net cash from (used in) financing activities	(3,939)	(3,339)
Net increase (decrease) in cash	(193)	83
Cash (bank overdraft), beginning of period	437	173
Cash (bank overdraft), end of period	244	256
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 Elite CI Global Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,261,509	CI Global Equity Fund (Series I)	33,013,042	42,652,730	99.7
Total Investment Portfolio		33,013,042	42,652,730	99.7
Other Net Assets (Liabilities)			114,447	0.3
Net Assets Attributable to Contractholders			42,767,177	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
92,863	Microsoft Corp.	33,567,627	62,900,574
259,307	NVIDIA Corp.	15,374,613	55,788,055
139,880	Amazon.com Inc.	32,351,837	41,789,756
30,302	Meta Platforms Inc., Class A	19,235,070	30,456,360
63,831	JPMorgan Chase & Co.	18,015,858	25,199,518
128,829	AstraZeneca PLC	24,077,170	24,369,765
96,426	Alphabet Inc., Class A	7,484,994	23,140,427
27,968	Mastercard Inc., Class A	15,528,444	21,401,723
135,212	AECOM	17,531,604	20,780,341
156,010	Walmart Inc.	20,367,519	20,773,030
126,255	Agnico Eagle Mines Ltd.	14,817,623	20,483,611
514,530	Hitachi Ltd.	13,997,530	20,459,571
65,581	Apple Inc.	16,945,778	18,322,692
12,731	ServiceNow Inc.	13,362,580	17,823,246
46,294	Broadcom Inc.	8,697,781	17,377,212
165,310	US Foods Holding Corp.	9,895,938	17,335,790
188,165	Tencent Holdings Ltd.	16,981,142	16,418,645
36,410	Safran SA	13,714,174	16,113,750
35,347	Arthur J. Gallagher & Co.	13,368,245	15,408,585
301,553	Deutsche Telekom AG, Registered	15,508,592	14,980,596
9,677	BlackRock Inc.	13,990,557	13,826,654
49,143	WSP Global Inc.	10,469,352	13,650,451
62,836	Procter & Gamble Co. (The)	13,430,450	13,632,522
42,999	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,098,782	13,261,870
1,689,480	Intesa Sanpaolo SPA	12,142,925	13,256,209

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	181,111	42,653	23.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	194,021	45,943	23.7

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

SunWise Elite CI Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	248,073	284,551	1,041,381	1,195,444
Units issued for cash	5,483	9,653	31,892	54,911
Units redeemed	(23,415)	(20,538)	(97,054)	(150,023)
Number of units at the end of period	230,141	273,666	976,219	1,100,332

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	396,466	451,610	108,230	103,445
Units issued for cash	15,856	20,363	3,467	11,551
Units redeemed	(46,194)	(46,779)	(19,886)	(11,486)
Number of units at the end of period	366,128	425,194	91,811	103,510

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

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

SunWise Elite CI Global Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	22.02	5,068	230,141	1.06	4.41	0.51	4.92	4.92	11.66
2024	22.14	5,493	248,073	2.57	4.41	0.51	4.92	4.92	11.48
2023	18.48	5,258	284,551	1.63	4.42	0.50	4.92	4.92	11.31
2022	17.25	5,633	326,559	116.53	4.34	0.49	4.83	4.83	11.33
2021	20.92	7,382	352,881	4.12	4.21	0.47	4.68	4.68	11.26
2020	18.07	6,883	380,907	4.40	4.21	0.48	4.69	4.69	11.37
Class B ^{(1) (2) (3)}									
2025	24.51	23,927	976,219	1.06	3.71	0.39	4.10	4.10	10.44
2024	24.54	25,553	1,041,381	2.57	3.71	0.39	4.10	4.10	10.42
2023	20.31	24,280	1,195,444	1.63	3.72	0.38	4.10	4.10	10.34
2022	18.81	25,784	1,371,111	116.53	3.71	0.38	4.09	4.09	10.28
2021	22.65	33,829	1,493,827	4.12	3.71	0.38	4.09	4.09	10.33
2020	19.44	32,478	1,670,385	4.40	3.71	0.39	4.10	4.10	10.38
Class C ^{(1) (2) (3)}									
2025	27.72	10,151	366,128	1.06	3.21	0.32	3.53	3.53	9.90
2024	27.68	10,975	396,466	2.57	3.21	0.31	3.52	3.52	9.73
2023	22.78	10,287	451,610	1.63	3.22	0.32	3.54	3.54	9.83
2022	20.97	10,770	513,575	116.53	3.21	0.31	3.52	3.52	9.78
2021	25.10	14,862	592,014	4.12	3.21	0.31	3.52	3.52	9.76
2020	21.43	13,054	609,060	4.40	3.21	0.32	3.53	3.53	9.84
Class I ^{(1) (2) (3)}									
2025	39.44	3,621	91,811	1.06	0.85	0.11	0.96	0.96	12.86
2024	38.88	4,208	108,230	2.57	0.85	0.10	0.95	0.95	11.62
2023	31.18	3,226	103,445	1.63	0.85	0.10	0.95	0.95	11.59
2022	27.98	3,589	128,276	116.53	0.85	0.12	0.97	0.97	11.67
2021	32.65	4,620	141,503	4.12	0.85	0.12	0.97	0.97	11.69
2020	27.17	3,807	140,128	4.40	0.85	0.12	0.97	0.97	11.61

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Global Value Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	2,468	2,545
Cash	16	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	11	27
Receivable for unit subscriptions	-	-
	2,495	2,583
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	10	26
Management fees payable	5	5
Administration fees payable	1	1
Insurance fees payable	3	4
	19	36
Net assets attributable to contractholders	2,476	2,547
*Investments at cost	2,025	2,201
Net assets attributable to contractholders per unit:		
Class A	18.34	17.72
Class B	20.05	19.32
Class C	22.70	21.80
Class I	38.60	36.59

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	44	18
Change in unrealized appreciation (depreciation) in value of investments	99	111
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	143	129
Expenses (Note 6)		
Management fees	26	27
Administration fees	3	3
Insurance fees	19	20
Harmonized sales tax	6	6
	54	56
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	89	73
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.64	0.44
Class B	0.73	0.51
Class C	0.75	0.65
Class I	2.02	1.48
Weighted average number of units:		
Class A	61,108	70,595
Class B	53,445	56,474
Class C	14,456	20,221
Class I	35	45

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

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

SunWise Elite CI Global Value Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	2,547	2,614
Increase (decrease) in net assets from operations attributable to contractholders	89	73
Unit transactions		
Proceeds from issuance of units	68	36
Amounts paid on redemption of units	(228)	(227)
Net increase (decrease) from unit transactions	(160)	(191)
Net assets attributable to contractholders at the end of period	2,476	2,496

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	89	73
Adjustments for:		
Net realized (gain) loss on sale of investments	(44)	(18)
Change in unrealized (appreciation) depreciation in value of investments	(99)	(111)
Proceeds from sale of investments	302	261
Purchase of investments	(66)	(19)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	181	186
Cash flows from (used in) financing activities		
Proceeds from issuance of units	68	36
Amounts paid on redemption of units	(244)	(215)
Net cash from (used in) financing activities	(176)	(179)
Net increase (decrease) in cash	5	7
Cash (bank overdraft), beginning of period	11	11
Cash (bank overdraft), end of period	16	18
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Elite CI Global Value Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
64,971	CI Global Value Fund (Series I)	2,024,800	2,468,386	99.7
Total Investment Portfolio		2,024,800	2,468,386	99.7
Other Net Assets (Liabilities)			7,480	0.3
Net Assets Attributable to Contractholders			2,475,866	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,588	Chubb Ltd.	928,519	1,810,086
3,656	Everest Re Group Ltd.	1,456,986	1,691,963
17,077	Cisco Systems Inc.	1,084,661	1,613,404
6,710	Hanover Insurance Group Inc.	1,177,597	1,552,160
	Cash & Cash Equivalents		1,536,622
9,957	Axis Capital Holdings Ltd.	782,498	1,407,690
798	Samsung Electronics Co., Ltd., GDR	1,338,116	1,196,431
10,649	KB Financial Group Inc.	602,944	1,191,606
32,533	Sumitomo Mitsui Trust Holdings Inc.	817,462	1,181,033
9,302	Medtronic PLC	1,056,107	1,104,182
2,561	Acuity Brands Inc.	705,529	1,040,443
8,656	Heineken NV	1,032,304	1,027,757
2,442	Willis Towers Watson PLC	680,319	1,019,233
7,195	Crown Holdings Inc.	807,542	1,008,977
4,028	Intercontinental Exchange Inc.	446,185	1,006,357
104,884	Itau Unibanco Holding SA, Preferred	706,885	971,345
1,938	Aon PLC, Class A	846,932	941,515
19,891	Bureau Veritas SA	730,663	923,378
15,301	Genpact Ltd.	701,092	916,998
8,819	Trimble Inc.	667,594	912,465
33,597	GSK PLC	1,010,969	872,916
56,963	Informa PLC	831,609	857,980
14,460	Las Vegas Sands Corp.	879,074	856,751
8,036	HDFC Bank Ltd., ADR	635,854	839,002
13,134	CNA Financial Corp.	745,340	832,200

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

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

SunWise Elite CI Global Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,092	2,468	4.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,812	2,545	4.5

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

SunWise Elite CI Global Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	62,609	72,226	52,657	58,984
Units issued for cash	314	257	3,057	1,675
Units redeemed	(3,725)	(4,434)	(2,244)	(6,045)
Number of units at the end of period	59,198	68,049	53,470	54,614

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	19,181	21,882	35	45
Units issued for cash	54	60	-	-
Units redeemed	(5,277)	(2,344)	-	-
Number of units at the end of period	13,958	19,598	35	45

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

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

SunWise Elite CI Global Value Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	18.34	1,086	59,198	2.63	4.31	0.45	4.76	4.76	10.52
2024	17.72	1,110	62,609	3.88	4.31	0.45	4.76	4.76	10.33
2023	16.05	1,159	72,226	4.85	4.32	0.45	4.77	4.77	10.46
2022	15.27	1,203	78,802	116.39	4.27	0.45	4.72	4.72	10.47
2021	15.93	1,345	84,418	6.58	4.21	0.45	4.66	4.66	10.71
2020	14.50	1,423	98,101	10.29	4.21	0.47	4.68	4.68	11.13
Class B ^{(1) (2) (3)}									
2025	20.05	1,072	53,470	2.63	3.71	0.46	4.17	4.17	12.42
2024	19.32	1,018	52,657	3.88	3.71	0.46	4.17	4.17	12.43
2023	17.39	1,026	58,984	4.85	3.72	0.44	4.16	4.16	11.96
2022	16.45	1,171	71,165	116.39	3.71	0.45	4.16	4.16	12.18
2021	17.06	1,334	78,153	6.58	3.71	0.45	4.16	4.16	12.24
2020	15.46	1,428	92,410	10.29	3.71	0.46	4.17	4.17	12.32
Class C ^{(1) (2) (3)}									
2025	22.70	317	13,958	2.63	3.21	0.33	3.54	3.54	10.18
2024	21.80	418	19,181	3.88	3.21	0.35	3.56	3.56	10.81
2023	19.51	427	21,882	4.85	3.21	0.36	3.57	3.57	11.06
2022	18.35	452	24,624	116.39	3.21	0.36	3.57	3.57	11.36
2021	18.92	551	29,149	6.58	3.21	0.37	3.58	3.58	11.40
2020	17.04	569	33,398	10.29	3.21	0.37	3.58	3.58	11.39
Class I ^{(1) (2) (3)}									
2025	38.60	1	35	2.63	0.85	0.11	0.96	0.96	13.00
2024	36.59	1	35	3.88	0.85	0.11	0.96	0.96	13.00
2023	31.88	2	45	4.85	0.85	0.11	0.96	0.96	13.00
2022	29.18	1	45	116.39	0.85	0.11	0.96	0.96	13.00
2021	29.30	1	45	6.58	0.85	0.11	0.96	0.96	13.00
2020	25.69	1	45	10.29	0.85	0.10	0.95	0.95	13.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Global Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI International Value Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	6,192	5,668
Cash	26	32
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	107	189
Receivable for unit subscriptions	-	-
	6,325	5,889
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	107	189
Management fees payable	11	11
Administration fees payable	1	1
Insurance fees payable	8	8
	127	209
Net assets attributable to contractholders	6,198	5,680
*Investments at cost	5,036	5,006
Net assets attributable to contractholders per unit:		
Class A	15.97	14.79
Class B	17.95	16.57
Class C	19.92	18.33
Class I	25.96	23.58

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	113	54
Change in unrealized appreciation (depreciation) in value of investments	495	284
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	608	338
Expenses (Note 6)		
Management fees	58	59
Administration fees	7	7
Insurance fees	43	44
Harmonized sales tax	11	12
	119	122
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	489	216
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.19	0.44
Class B	1.40	0.54
Class C	1.60	0.63
Class I	2.39	1.07
Weighted average number of units:		
Class A	108,506	127,558
Class B	173,913	192,030
Class C	39,395	48,131
Class I	22,493	24,730

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

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

SunWise Elite CI International Value Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	5,680	6,095
Increase (decrease) in net assets from operations attributable to contractholders	489	216
Unit transactions		
Proceeds from issuance of units	523	253
Amounts paid on redemption of units	(494)	(665)
Net increase (decrease) from unit transactions	29	(412)
Net assets attributable to contractholders at the end of period	6,198	5,899

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	489	216
Adjustments for:		
Net realized (gain) loss on sale of investments	(113)	(54)
Change in unrealized (appreciation) depreciation in value of investments	(495)	(284)
Proceeds from sale of investments	819	727
Purchase of investments	(653)	(141)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	47	463
Cash flows from (used in) financing activities		
Proceeds from issuance of units	523	253
Amounts paid on redemption of units	(576)	(713)
Net cash from (used in) financing activities	(53)	(460)
Net increase (decrease) in cash	(6)	3
Cash (bank overdraft), beginning of period	32	28
Cash (bank overdraft), end of period	26	31
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 Elite CI International Value Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
207,975	CI International Value Fund (Series I)	5,035,920	6,192,343	99.9
Total Investment Portfolio		5,035,920	6,192,343	99.9
Other Net Assets (Liabilities)			6,033	0.1
Net Assets Attributable to Contractholders			6,198,376	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
6,325	Chubb Ltd.	1,296,966	2,495,378
	Cash & Cash Equivalents		2,451,618
4,653	Everest Re Group Ltd.	1,792,422	2,153,365
16,908	KB Financial Group Inc.	944,362	1,891,978
46,531	Sumitomo Mitsui Trust Holdings Inc.	1,191,645	1,689,197
35,991	Bureau Veritas SA	1,259,180	1,670,770
3,384	Aon PLC, Class A	1,479,988	1,644,008
45,828	Sony Group Corp.	1,064,795	1,616,440
13,250	Heineken NV	1,616,283	1,573,219
18,572	TotalEnergies SE	1,283,047	1,552,103
11,685	Sanofi SA	1,355,670	1,540,911
57,484	GSK PLC	1,603,493	1,493,547
89,203	Suzuki Motor Corp.	1,213,863	1,470,269
4,570	Adidas AG	1,358,170	1,451,095
10,229	KBC Group NV	1,085,324	1,438,331
11,881	Medtronic PLC	1,336,470	1,410,319
3,015	Deutsche Boerse AG	783,180	1,339,166
14,165	Hana Financial Group Inc.	565,557	1,233,445
80,699	Informa PLC	1,177,663	1,215,493
2,861	Willis Towers Watson PLC	791,205	1,194,114
8,327	Axis Capital Holdings Ltd.	654,929	1,177,245
59,965	Bank of Ireland Group PLC	867,392	1,162,435
125,280	Itau Unibanco Holding SA, Preferred	824,304	1,160,235
1,204	Zurich Insurance Group AG	510,730	1,145,999
10,954	HDFC Bank Ltd., ADR	897,164	1,143,656

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI International Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	71,442	6,192	8.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI International Value Fund	70,636	5,668	8.0

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

SunWise Elite CI International Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	112,063	132,046	167,827	193,305
Units issued for cash	2,856	4,557	23,044	8,350
Units redeemed	(10,631)	(16,091)	(12,575)	(18,232)
Number of units at the end of period	104,288	120,512	178,296	183,423

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	37,823	47,983	23,287	25,627
Units issued for cash	4,291	3,501	-	-
Units redeemed	(3,990)	(6,991)	(1,244)	(1,368)
Number of units at the end of period	38,124	44,493	22,043	24,259

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

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

SunWise Elite CI International Value Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	15.97	1,666	104,288	10.79	4.36	0.49	4.85	4.85	11.37
2024	14.79	1,658	112,063	6.49	4.36	0.49	4.85	4.85	11.34
2023	13.70	1,809	132,046	5.73	4.37	0.49	4.86	4.86	11.31
2022	12.65	1,870	147,872	125.92	4.30	0.49	4.79	4.79	11.32
2021	13.42	2,225	165,813	15.13	4.21	0.48	4.69	4.69	11.43
2020	13.19	2,417	183,203	20.48	4.21	0.47	4.68	4.68	11.23
Class B ^{(1) (2) (3)}									
2025	17.95	3,201	178,296	10.79	3.71	0.39	4.10	4.10	10.46
2024	16.57	2,780	167,827	6.49	3.71	0.39	4.10	4.10	10.61
2023	15.23	2,944	193,305	5.73	3.72	0.39	4.11	4.11	10.48
2022	13.95	3,084	221,063	125.92	3.71	0.38	4.09	4.09	10.20
2021	14.69	3,723	253,395	15.13	3.71	0.38	4.09	4.09	10.28
2020	14.37	4,015	279,438	20.48	3.71	0.39	4.10	4.10	10.48
Class C ^{(1) (2) (3)}									
2025	19.92	759	38,124	10.79	3.21	0.34	3.55	3.55	10.62
2024	18.33	693	37,823	6.49	3.21	0.35	3.56	3.56	10.78
2023	16.76	804	47,983	5.73	3.22	0.34	3.56	3.56	10.67
2022	15.26	1,032	67,589	125.92	3.21	0.37	3.58	3.58	11.52
2021	16.00	1,039	64,913	15.13	3.21	0.40	3.61	3.61	12.46
2020	15.58	1,054	67,689	20.48	3.21	0.40	3.61	3.61	12.43
Class I ^{(1) (2) (3)}									
2025	25.96	572	22,043	10.79	0.85	0.05	0.90	0.90	5.38
2024	23.58	549	23,287	6.49	0.85	0.05	0.90	0.90	5.53
2023	20.99	538	25,627	5.73	0.85	0.05	0.90	0.90	5.65
2022	18.62	520	27,959	125.92	0.85	0.05	0.90	0.90	5.92
2021	19.00	509	26,803	15.13	0.85	0.07	0.92	0.92	7.98
2020	18.00	411	22,823	20.48	0.85	0.07	0.92	0.92	8.25

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI International Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI North American Dividend Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	45,054	47,542
Cash	219	332
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	146	641
Receivable for unit subscriptions	1	-
	45,421	48,516
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	147	641
Management fees payable	86	99
Administration fees payable	10	11
Insurance fees payable	45	51
	288	802
Net assets attributable to contractholders	45,133	47,714
*Investments at cost	31,263	33,217
Net assets attributable to contractholders per unit:		
Class A	24.19	24.17
Class B	26.66	26.56
Class C	28.47	28.30

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	449	511
Net realized gain (loss) on sale of investments	1,057	1,030
Change in unrealized appreciation (depreciation) in value of investments	(535)	6,912
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	972	8,453
Expenses (Note 6)		
Management fees	466	473
Administration fees	56	56
Insurance fees	247	250
Harmonized sales tax	88	89
	857	868
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	115	7,585
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.01)	3.44
Class B	0.09	3.84
Class C	0.08	4.15
Weighted average number of units:		
Class A	398,504	437,370
Class B	1,073,829	1,221,481
Class C	284,965	334,770

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

SunWise Elite CI North American Dividend Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	47,714	42,848
Increase (decrease) in net assets from operations attributable to contractholders	115	7,585
Unit transactions		
Proceeds from issuance of units	987	1,266
Amounts paid on redemption of units	(3,683)	(4,925)
Net increase (decrease) from unit transactions	(2,696)	(3,659)
Net assets attributable to contractholders at the end of period	45,133	46,774

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	115	7,585
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,057)	(1,030)
Change in unrealized (appreciation) depreciation in value of investments	535	(6,912)
Proceeds from sale of investments	4,158	5,191
Purchase of investments	(204)	(391)
Non-cash distributions from investments	(449)	(511)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(13)	4
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	(6)	2
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	3,078	3,939
Cash flows from (used in) financing activities		
Proceeds from issuance of units	986	1,266
Amounts paid on redemption of units	(4,177)	(5,136)
Net cash from (used in) financing activities	(3,191)	(3,870)
Net increase (decrease) in cash	(113)	69
Cash (bank overdraft), beginning of period	332	197
Cash (bank overdraft), end of period	219	266
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 Elite CI North American Dividend Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,848,152	CI North American Equity Fund (Series I)	31,263,313	45,053,699	99.8
Total Investment Portfolio		31,263,313	45,053,699	99.8
Other Net Assets (Liabilities)			78,838	0.2
Net Assets Attributable to Contractholders			45,132,537	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
276,590	NVIDIA Corp.	27,077,873	59,506,370
82,216	Microsoft Corp.	29,328,196	55,688,849
108,745	Amazon.com Inc.	18,966,242	32,488,040
130,599	Alphabet Inc., Class A	15,202,778	31,341,305
25,084	Meta Platforms Inc., Class A	8,729,218	25,211,779
66,192	Broadcom Inc.	9,101,902	24,846,252
134,815	Royal Bank of Canada	15,328,920	24,195,248
31,586	Mastercard Inc., Class A	16,593,107	24,170,296
32,735	S&P Global Inc.	22,367,130	23,504,946
4,565	Constellation Software Inc.	9,320,432	22,793,958
81,947	WSP Global Inc.	17,578,293	22,762,418
2,753	Booking Holdings Inc.	14,881,002	21,703,269
51,428	JPMorgan Chase & Co.	6,753,769	20,303,000
1,215,992	CI Alternative North American Opportunities Fund (Series I)	13,703,131	19,669,395
63,695	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	8,410,120	19,644,988
45,934	UnitedHealth Group Inc.	31,101,910	19,513,918
13,874	Costco Wholesale Corp.	6,482,993	18,702,857
12,054	ServiceNow Inc.	10,189,791	16,875,455
183,851	Sun Life Financial Inc.	12,580,924	16,658,739
28,816	Thermo Fisher Scientific Inc.	21,344,382	15,910,327
29,263	Stryker Corp.	8,668,010	15,765,416
30,886	Eaton Corp., PLC	15,440,933	15,014,646
136,121	Canadian Pacific Kansas City Ltd.	14,009,709	14,725,570
34,796	Cadence Design Systems Inc.	13,052,207	14,601,211
25,181	CyberArk Software Ltd.	9,262,405	13,952,007

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI North American Dividend Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Equity Fund	743,868	45,054	6.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Dividend Fund	776,945	47,542	6.1

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

SunWise Elite CI North American Dividend Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	404,855	455,737	1,114,330	1,250,218
Units issued for cash	5,592	1,967	26,172	37,796
Units redeemed	(18,360)	(32,315)	(96,197)	(110,014)
Number of units at the end of period	392,087	425,389	1,044,305	1,178,000

	Class C	
	2025	2024
Number of units at the beginning of period	294,476	359,865
Units issued for cash	6,640	14,908
Units redeemed	(27,011)	(69,382)
Number of units at the end of period	274,105	305,391

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

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

SunWise Elite CI North American Dividend Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	24.19	9,484	392,087	1.44	4.13	0.48	4.61	4.61	11.96
2024	24.17	9,787	404,855	5.13	4.00	0.47	4.47	4.47	11.83
2023	19.16	8,732	455,737	5.89	4.01	0.47	4.48	4.48	11.75
2022	16.06	8,286	515,999	107.27	3.97	0.46	4.43	4.43	11.70
2021	16.88	9,776	579,280	4.74	3.88	0.45	4.33	4.33	11.71
2020	13.34	8,869	664,763	4.78	3.88	0.45	4.33	4.33	11.57
Class B ^{(1) (2) (3)}									
2025	26.66	27,846	1,044,305	1.44	3.53	0.37	3.90	3.90	11.02
2024	26.56	29,592	1,114,330	5.13	3.40	0.37	3.77	3.77	10.97
2023	20.90	26,129	1,250,218	5.89	3.41	0.37	3.78	3.78	10.93
2022	17.39	24,284	1,396,165	107.27	3.42	0.37	3.79	3.79	10.86
2021	18.16	27,993	1,541,371	4.74	3.43	0.37	3.80	3.80	10.81
2020	14.28	25,166	1,762,142	4.78	3.43	0.37	3.80	3.80	10.78
Class C ^{(1) (2) (3)}									
2025	28.47	7,803	274,105	1.44	3.18	0.37	3.55	3.55	11.96
2024	28.30	8,335	294,476	5.13	3.05	0.37	3.42	3.42	12.14
2023	22.20	7,987	359,865	5.89	3.06	0.37	3.43	3.43	12.16
2022	18.41	7,493	407,082	107.27	3.07	0.37	3.44	3.44	12.05
2021	19.15	8,676	452,976	4.74	3.08	0.37	3.45	3.45	12.12
2020	15.01	8,106	540,074	4.78	3.08	0.37	3.45	3.45	12.08

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI North American Dividend Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Canadian Balanced Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	81,325	83,601
Cash	257	266
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	275	746
Receivable for unit subscriptions	1	-
	81,860	84,615
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	272	742
Management fees payable	121	132
Administration fees payable	17	19
Insurance fees payable	48	52
	458	945
Net assets attributable to contractholders	81,402	83,670
*Investments at cost	67,893	73,450
Net assets attributable to contractholders per unit:		
Class A	27.84	26.84
Class B	28.47	27.44
Class C	29.26	28.18
Class I	41.40	39.45

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	859	582
Change in unrealized appreciation (depreciation) in value of investments	3,282	4,211
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	4,142	4,795
Expenses (Note 6)		
Management fees	650	676
Administration fees	95	98
Insurance fees	263	274
Harmonized sales tax	111	114
	1,119	1,162
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	3,023	3,633
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.97	1.04
Class B	1.01	1.07
Class C	1.07	1.12
Class I	1.94	1.88
Weighted average number of units:		
Class A	831,028	969,293
Class B	1,588,334	1,809,945
Class C	464,631	503,610
Class I	57,294	62,315

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

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

SunWise Elite CI Premier Canadian Balanced Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	83,670	85,510
Increase (decrease) in net assets from operations attributable to contractholders	3,023	3,633
Unit transactions		
Proceeds from issuance of units	1,362	1,322
Amounts paid on redemption of units	(6,653)	(7,582)
Net increase (decrease) from unit transactions	(5,291)	(6,260)
Net assets attributable to contractholders at the end of period	81,402	82,883

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,023	3,633
Adjustments for:		
Net realized (gain) loss on sale of investments	(859)	(582)
Change in unrealized (appreciation) depreciation in value of investments	(3,282)	(4,211)
Proceeds from sale of investments	6,974	7,969
Purchase of investments	(86)	(125)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(11)	(8)
Increase (decrease) in administration fees payable	(2)	(1)
Increase (decrease) in insurance fees payable	(4)	(3)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	5,753	6,672
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,361	1,321
Amounts paid on redemption of units	(7,123)	(7,960)
Net cash from (used in) financing activities	(5,762)	(6,639)
Net increase (decrease) in cash	(9)	33
Cash (bank overdraft), beginning of period	266	198
Cash (bank overdraft), end of period	257	231
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise Elite CI Premier Canadian Balanced Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,644,782	CI Canadian Balanced Fund (Series I)	67,893,262	81,325,487	99.9
Total Investment Portfolio		67,893,262	81,325,487	99.9
Other Net Assets (Liabilities)			76,736	0.1
Net Assets Attributable to Contractholders			81,402,223	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,721,371	CI Private Markets Growth Fund (Series I)	72,383,197	76,834,317
1,192,426	Manulife Financial Corp.	26,841,445	51,918,228
327,196	Shopify Inc., Class A	33,414,282	51,389,404
1,535,021	CI Global Financial Sector ETF (Common Units)	37,298,878	50,878,271
19,393	Fairfax Financial Holdings Ltd.	11,140,044	47,667,994
3,126,045	CI Private Markets Income Fund (Series I)	45,765,474	47,014,811
328,578	Wheaton Precious Metals Corp.	14,544,203	40,237,662
612,073	Enbridge Inc.	29,443,515	37,795,508
348,994	Toronto-Dominion Bank (The)	27,388,224	34,955,239
420,568	Bank of Nova Scotia (The)	31,359,456	31,668,770
182,895	Agnico Eagle Mines Ltd.	12,774,836	29,672,885
659,714	Canadian Natural Resources Ltd.	15,459,207	28,235,759
26,015,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	27,676,476	27,500,813
251,796	US Foods Holding Corp.	11,434,431	26,405,435
86,557	Amazon.com Inc.	10,914,601	25,859,279
305,764	Brookfield Corp., Class A	18,105,737	25,769,790
90,503	WSP Global Inc.	11,566,881	25,139,018
491,844	Suncor Energy Inc.	17,639,144	25,088,962
116,308	NVIDIA Corp.	20,186,192	25,022,838
25,004,000	Government of Canada, 2.5%, December 01, 2032	23,108,084	24,002,445
	Cash & Cash Equivalents		23,872,645
35,046	Microsoft Corp.	9,358,423	23,738,340
151,287	Bank of Montreal	18,088,187	22,830,721
115,345	Advanced Micro Devices Inc.	7,872,403	22,288,383
1,143,097	Cenovus Energy Inc.	18,361,619	21,181,587

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,220,303	81,325	3.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	83,601	3.6

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

SunWise Elite CI Premier Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	863,164	1,015,234	1,632,934	1,867,957
Units issued for cash	8,698	14,567	22,917	31,860
Units redeemed	(80,783)	(98,590)	(118,928)	(151,847)
Number of units at the end of period	791,079	931,211	1,536,923	1,747,970

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	475,821	514,644	57,776	69,409
Units issued for cash	8,662	6,725	6,319	-
Units redeemed	(30,721)	(24,675)	(7,609)	(20,308)
Number of units at the end of period	453,762	496,694	56,486	49,101

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

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

SunWise Elite CI Premier Canadian Balanced Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	27.84	22,021	791,079	0.11	2.69	0.28	2.97	2.97	10.65
2024	26.84	23,169	863,164	5.88	2.65	0.28	2.93	2.93	10.61
2023	24.01	24,374	1,015,234	3.02	2.65	0.29	2.94	2.94	10.78
2022	22.03	25,905	1,175,859	110.33	2.62	0.29	2.91	2.91	10.87
2021	23.34	30,566	1,309,319	3.76	2.59	0.28	2.87	2.87	10.91
2020	18.84	27,392	1,454,033	2.15	2.59	0.29	2.88	2.88	11.12
Class B ^{(1) (2) (3)}									
2025	28.47	43,764	1,536,923	0.11	2.59	0.28	2.87	2.87	10.94
2024	27.44	44,812	1,632,934	5.88	2.55	0.28	2.83	2.83	10.97
2023	24.52	45,804	1,867,957	3.02	2.55	0.28	2.83	2.83	11.01
2022	22.48	47,469	2,111,877	110.33	2.54	0.28	2.82	2.82	11.03
2021	23.80	55,287	2,323,272	3.76	2.54	0.28	2.82	2.82	11.08
2020	19.19	49,430	2,575,474	2.15	2.54	0.28	2.82	2.82	11.18
Class C ^{(1) (2) (3)}									
2025	29.26	13,279	453,762	0.11	2.44	0.28	2.72	2.72	11.58
2024	28.18	13,410	475,821	5.88	2.40	0.27	2.67	2.67	11.47
2023	25.14	12,940	514,644	3.02	2.40	0.27	2.67	2.67	11.43
2022	23.01	12,918	561,390	110.33	2.39	0.27	2.66	2.66	11.31
2021	24.32	14,630	601,506	3.76	2.39	0.27	2.66	2.66	11.35
2020	19.59	13,011	664,299	2.15	2.39	0.27	2.66	2.66	11.35
Class I ^{(1) (2) (3)}									
2025	41.40	2,338	56,486	0.11	0.55	0.05	0.60	0.60	9.71
2024	39.45	2,279	57,776	5.88	0.51	0.04	0.55	0.55	8.65
2023	34.46	2,392	69,409	3.02	0.50	0.04	0.54	0.54	8.84
2022	30.87	3,499	113,348	110.33	0.50	0.04	0.54	0.54	8.27
2021	31.95	3,465	108,439	3.76	0.50	0.04	0.54	0.54	7.81
2020	25.19	3,490	138,554	2.15	0.50	0.04	0.54	0.54	7.74

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Global Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	10,059	10,635
Cash	46	84
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	71	141
Receivable for unit subscriptions	-	-
	10,177	10,860
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	70	140
Management fees payable	20	22
Administration fees payable	2	3
Insurance fees payable	14	15
	106	180
Net assets attributable to contractholders	10,071	10,680
*Investments at cost	7,760	8,348
Net assets attributable to contractholders per unit:		
Class A	16.85	16.94
Class B	19.01	19.03
Class C	21.15	21.13

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	169	135
Change in unrealized appreciation (depreciation) in value of investments	12	1,612
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	181	1,747
Expenses (Note 6)		
Management fees	106	113
Administration fees	13	14
Insurance fees	76	80
Harmonized sales tax	20	22
	215	229
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(34)	1,518
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.10)	2.09
Class B	(0.03)	2.40
Class C	(0.06)	2.75
Weighted average number of units:		
Class A	221,498	248,484
Class B	252,086	288,478
Class C	87,784	111,583

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

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

SunWise Elite CI Premier Global Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	10,680	10,498
Increase (decrease) in net assets from operations attributable to contractholders	(34)	1,518
Unit transactions		
Proceeds from issuance of units	121	422
Amounts paid on redemption of units	(696)	(1,530)
Net increase (decrease) from unit transactions	(575)	(1,108)
Net assets attributable to contractholders at the end of period	10,071	10,908

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(34)	1,518
Adjustments for:		
Net realized (gain) loss on sale of investments	(169)	(135)
Change in unrealized (appreciation) depreciation in value of investments	(12)	(1,612)
Proceeds from sale of investments	889	1,425
Purchase of investments	(62)	(8)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	(1)	(1)
Net cash from (used in) operating activities	607	1,187
Cash flows from (used in) financing activities		
Proceeds from issuance of units	121	422
Amounts paid on redemption of units	(766)	(1,608)
Net cash from (used in) financing activities	(645)	(1,186)
Net increase (decrease) in cash	(38)	1
Cash (bank overdraft), beginning of period	84	81
Cash (bank overdraft), end of period	46	82
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 Elite CI Premier Global Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
533,337	CI Global Equity Fund (Series I)	7,759,704	10,058,894	99.9
Total Investment Portfolio		7,759,704	10,058,894	99.9
Other Net Assets (Liabilities)			11,653	0.1
Net Assets Attributable to Contractholders			10,070,547	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
92,863	Microsoft Corp.	33,567,627	62,900,574
259,307	NVIDIA Corp.	15,374,613	55,788,055
139,880	Amazon.com Inc.	32,351,837	41,789,756
30,302	Meta Platforms Inc., Class A	19,235,070	30,456,360
63,831	JPMorgan Chase & Co.	18,015,858	25,199,518
128,829	AstraZeneca PLC	24,077,170	24,369,765
96,426	Alphabet Inc., Class A	7,484,994	23,140,427
27,968	Mastercard Inc., Class A	15,528,444	21,401,723
135,212	AECOM	17,531,604	20,780,341
156,010	Walmart Inc.	20,367,519	20,773,030
126,255	Agnico Eagle Mines Ltd.	14,817,623	20,483,611
514,530	Hitachi Ltd.	13,997,530	20,459,571
65,581	Apple Inc.	16,945,778	18,322,692
12,731	ServiceNow Inc.	13,362,580	17,823,246
46,294	Broadcom Inc.	8,697,781	17,377,212
165,310	US Foods Holding Corp.	9,895,938	17,335,790
188,165	Tencent Holdings Ltd.	16,981,142	16,418,645
36,410	Safran SA	13,714,174	16,113,750
35,347	Arthur J. Gallagher & Co.	13,368,245	15,408,585
301,553	Deutsche Telekom AG, Registered	15,508,592	14,980,596
9,677	BlackRock Inc.	13,990,557	13,826,654
49,143	WSP Global Inc.	10,469,352	13,650,451
62,836	Procter & Gamble Co. (The)	13,430,450	13,632,522
42,999	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,098,782	13,261,870
1,689,480	Intesa Sanpaolo SPA	12,142,925	13,256,209

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	181,111	10,059	5.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	194,021	10,635	5.5

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

SunWise Elite CI Premier Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	227,772	254,159	256,621	299,771
Units issued for cash	5,568	6,193	355	6,466
Units redeemed	(16,798)	(19,349)	(12,390)	(31,051)
Number of units at the end of period	216,542	241,003	244,586	275,186

	Class C	
	2025	2024
Number of units at the beginning of period	91,717	125,693
Units issued for cash	943	11,816
Units redeemed	(8,864)	(37,493)
Number of units at the end of period	83,796	100,016

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 Elite CI Premier Global Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	16.85	3,648	216,542	0.61	4.41	0.50	4.91	4.91	11.29
2024	16.94	3,858	227,772	0.16	4.41	0.52	4.93	4.93	11.88
2023	14.13	3,593	254,159	3.41	4.42	0.51	4.93	4.93	11.53
2022	13.20	3,495	264,838	118.38	4.34	0.49	4.83	4.83	11.27
2021	16.00	4,980	311,270	2.54	4.21	0.47	4.68	4.68	11.15
2020	13.82	5,149	372,535	3.54	4.21	0.47	4.68	4.68	11.20
Class B ^{(1) (2) (3)}									
2025	19.01	4,650	244,586	0.61	3.71	0.35	4.06	4.06	9.47
2024	19.03	4,884	256,621	0.16	3.71	0.36	4.07	4.07	9.65
2023	15.75	4,720	299,771	3.41	3.72	0.35	4.07	4.07	9.42
2022	14.58	5,377	368,817	118.38	3.71	0.34	4.05	4.05	9.25
2021	17.54	7,505	427,900	2.54	3.71	0.35	4.06	4.06	9.31
2020	15.05	8,585	570,253	3.54	3.71	0.35	4.06	4.06	9.42
Class C ^{(1) (2) (3)}									
2025	21.15	1,773	83,796	0.61	3.21	0.29	3.50	3.50	9.17
2024	21.13	1,938	91,717	0.16	3.21	0.31	3.52	3.52	9.69
2023	17.38	2,185	125,693	3.41	3.22	0.31	3.53	3.53	9.58
2022	16.00	2,336	145,953	118.38	3.21	0.31	3.52	3.52	9.67
2021	19.15	3,011	157,253	2.54	3.21	0.32	3.53	3.53	9.87
2020	16.35	2,644	161,745	3.54	3.21	0.31	3.52	3.52	9.79

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Global Value Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	12,343	12,847
Cash	63	80
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	75	216
Receivable for unit subscriptions	-	-
	12,481	13,143
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	74	218
Management fees payable	22	25
Administration fees payable	3	3
Insurance fees payable	15	16
	114	262
Net assets attributable to contractholders	12,367	12,881
*Investments at cost	10,070	11,103
Net assets attributable to contractholders per unit:		
Class A	13.74	13.28
Class B	15.29	14.73
Class C	16.73	16.06
Class I	26.36	24.99

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	215	108
Change in unrealized appreciation (depreciation) in value of investments	529	571
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	744	679
Expenses (Note 6)		
Management fees	124	131
Administration fees	15	16
Insurance fees	82	87
Harmonized sales tax	25	27
	246	261
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	498	418
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.48	0.33
Class B	0.57	0.41
Class C	0.69	0.48
Class I	1.38	1.06
Weighted average number of units:		
Class A	163,342	194,301
Class B	428,691	496,279
Class C	190,858	229,858
Class I	30,640	35,401

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

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

SunWise Elite CI Premier Global Value Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	12,881	13,680
Increase (decrease) in net assets from operations attributable to contractholders	498	418
Unit transactions		
Proceeds from issuance of units	192	421
Amounts paid on redemption of units	(1,204)	(1,694)
Net increase (decrease) from unit transactions	(1,012)	(1,273)
Net assets attributable to contractholders at the end of period	12,367	12,825

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	498	418
Adjustments for:		
Net realized (gain) loss on sale of investments	(215)	(108)
Change in unrealized (appreciation) depreciation in value of investments	(529)	(571)
Proceeds from sale of investments	1,425	1,707
Purchase of investments	(36)	(16)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	(2)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	1,139	1,426
Cash flows from (used in) financing activities		
Proceeds from issuance of units	192	421
Amounts paid on redemption of units	(1,348)	(1,819)
Net cash from (used in) financing activities	(1,156)	(1,398)
Net increase (decrease) in cash	(17)	28
Cash (bank overdraft), beginning of period	80	35
Cash (bank overdraft), end of period	63	63
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 Elite CI Premier Global Value Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
324,892	CI Global Value Fund (Series I)	10,070,237	12,343,305	99.8
Total Investment Portfolio		10,070,237	12,343,305	99.8
Other Net Assets (Liabilities)			23,609	0.2
Net Assets Attributable to Contractholders			12,366,914	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,588	Chubb Ltd.	928,519	1,810,086
3,656	Everest Re Group Ltd.	1,456,986	1,691,963
17,077	Cisco Systems Inc.	1,084,661	1,613,404
6,710	Hanover Insurance Group Inc.	1,177,597	1,552,160
	Cash & Cash Equivalents		1,536,622
9,957	Axis Capital Holdings Ltd.	782,498	1,407,690
798	Samsung Electronics Co., Ltd., GDR	1,338,116	1,196,431
10,649	KB Financial Group Inc.	602,944	1,191,606
32,533	Sumitomo Mitsui Trust Holdings Inc.	817,462	1,181,033
9,302	Medtronic PLC	1,056,107	1,104,182
2,561	Acuity Brands Inc.	705,529	1,040,443
8,656	Heineken NV	1,032,304	1,027,757
2,442	Willis Towers Watson PLC	680,319	1,019,233
7,195	Crown Holdings Inc.	807,542	1,008,977
4,028	Intercontinental Exchange Inc.	446,185	1,006,357
104,884	Itau Unibanco Holding SA, Preferred	706,885	971,345
1,938	Aon PLC, Class A	846,932	941,515
19,891	Bureau Veritas SA	730,663	923,378
15,301	Genpact Ltd.	701,092	916,998
8,819	Trimble Inc.	667,594	912,465
33,597	GSK PLC	1,010,969	872,916
56,963	Informa PLC	831,609	857,980
14,460	Las Vegas Sands Corp.	879,074	856,751
8,036	HDFC Bank Ltd., ADR	635,854	839,002
13,134	CNA Financial Corp.	745,340	832,200

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

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

SunWise Elite CI Premier Global Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,092	12,343	22.0

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Value Fund	56,812	12,847	22.6

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

SunWise Elite CI Premier Global Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	172,675	210,140	441,155	520,903
Units issued for cash	1,672	8,149	5,462	11,576
Units redeemed	(15,126)	(30,832)	(33,637)	(58,994)
Number of units at the end of period	159,221	187,457	412,980	473,485

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	206,479	234,196	31,012	40,818
Units issued for cash	5,281	10,611	-	-
Units redeemed	(28,470)	(21,800)	(784)	(8,217)
Number of units at the end of period	183,290	223,007	30,228	32,601

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

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

SunWise Elite CI Premier Global Value Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	13.74	2,188	159,221	0.28	4.31	0.52	4.83	4.83	12.05
2024	13.28	2,293	172,675	3.27	4.31	0.52	4.83	4.83	11.98
2023	12.03	2,528	210,140	2.92	4.32	0.52	4.84	4.84	11.94
2022	11.45	2,834	247,482	114.65	4.27	0.50	4.77	4.77	11.80
2021	11.96	3,343	279,615	0.88	4.21	0.49	4.70	4.70	11.72
2020	10.89	3,440	316,044	92.52	4.21	0.50	4.71	4.71	11.84
Class B ^{(1) (2) (3)}									
2025	15.29	6,316	412,980	0.28	3.71	0.41	4.12	4.12	11.08
2024	14.73	6,496	441,155	3.27	3.71	0.41	4.12	4.12	11.12
2023	13.24	6,899	520,903	2.92	3.72	0.42	4.14	4.14	11.23
2022	12.52	7,717	616,228	114.65	3.71	0.41	4.12	4.12	11.11
2021	12.99	8,888	684,414	0.88	3.71	0.41	4.12	4.12	11.15
2020	11.75	9,160	779,291	92.52	3.71	0.42	4.13	4.13	11.29
Class C ^{(1) (2) (3)}									
2025	16.73	3,066	183,290	0.28	3.21	0.37	3.58	3.58	11.45
2024	16.06	3,317	206,479	3.27	3.21	0.37	3.58	3.58	11.45
2023	14.37	3,364	234,196	2.92	3.22	0.35	3.57	3.57	10.97
2022	13.51	3,863	285,970	114.65	3.21	0.37	3.58	3.58	11.53
2021	13.93	4,249	304,997	0.88	3.21	0.37	3.58	3.58	11.46
2020	12.54	4,579	365,166	92.52	3.21	0.37	3.58	3.58	11.46
Class I ^{(1) (2) (3)}									
2025	26.36	797	30,228	0.28	0.85	0.11	0.96	0.96	12.82
2024	24.99	775	31,012	3.27	0.85	0.11	0.96	0.96	12.73
2023	21.77	889	40,818	2.92	0.85	0.11	0.96	0.96	12.73
2022	19.94	1,108	55,578	114.65	0.85	0.11	0.96	0.96	12.73
2021	20.04	1,200	59,860	0.88	0.85	0.11	0.96	0.96	12.86
2020	17.57	1,209	68,772	92.52	0.85	0.11	0.96	0.96	12.72

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Global Value Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier II Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	27,792	28,113
Cash	126	98
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	267	505
Receivable for unit subscriptions	-	-
	28,186	28,717
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	266	503
Management fees payable	51	56
Administration fees payable	6	6
Insurance fees payable	33	36
	356	601
Net assets attributable to contractholders	27,830	28,116
*Investments at cost	21,577	23,544
Net assets attributable to contractholders per unit:		
Class A	25.61	24.29
Class B	27.76	26.26
Class C	30.54	28.81
Class I	45.45	42.33

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	443	190
Change in unrealized appreciation (depreciation) in value of investments	1,645	2,547
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	2,088	2,738
Expenses (Note 6)		
Management fees	270	282
Administration fees	31	32
Insurance fees	177	182
Harmonized sales tax	54	56
	532	552
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,556	2,186
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.30	1.63
Class B	1.48	1.82
Class C	1.70	2.02
Class I	3.09	3.39
Weighted average number of units:		
Class A	244,291	281,585
Class B	555,959	651,887
Class C	180,628	212,988
Class I	35,493	32,174

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

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

SunWise Elite CI Premier II Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	28,116	27,917
Increase (decrease) in net assets from operations attributable to contractholders	1,556	2,186
Unit transactions		
Proceeds from issuance of units	410	542
Amounts paid on redemption of units	(2,252)	(2,919)
Net increase (decrease) from unit transactions	(1,842)	(2,377)
Net assets attributable to contractholders at the end of period	27,830	27,726

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,556	2,186
Adjustments for:		
Net realized (gain) loss on sale of investments	(443)	(190)
Change in unrealized (appreciation) depreciation in value of investments	(1,645)	(2,547)
Proceeds from sale of investments	2,675	3,268
Purchase of investments	(28)	(70)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	(2)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(3)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,107	2,644
Cash flows from (used in) financing activities		
Proceeds from issuance of units	410	542
Amounts paid on redemption of units	(2,489)	(3,153)
Net cash from (used in) financing activities	(2,079)	(2,611)
Net increase (decrease) in cash	28	33
Cash (bank overdraft), beginning of period	98	170
Cash (bank overdraft), end of period	126	203
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 Elite CI Premier II Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
851,261	CI Select Canadian Equity Fund (Series I)	21,576,853	27,791,703	99.9
Total Investment Portfolio		21,576,853	27,791,703	99.9
Other Net Assets (Liabilities)			38,650	0.1
Net Assets Attributable to Contractholders			27,830,353	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier II Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	27,792	1.0

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	28,113	1.0

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

SunWise Elite CI Premier II Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	247,797	294,172	573,695	685,189
Units issued for cash	2,295	6,558	6,487	7,866
Units redeemed	(10,957)	(32,253)	(44,294)	(68,598)
Number of units at the end of period	239,135	268,477	535,888	624,457

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	191,409	220,953	35,927	32,596
Units issued for cash	6,212	8,487	-	-
Units redeemed	(25,421)	(21,290)	(1,347)	(1,859)
Number of units at the end of period	172,200	208,150	34,580	30,737

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

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

SunWise Elite CI Premier II Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	25.61	6,124	239,135	0.10	4.15	0.47	4.62	4.62	11.42
2024	24.29	6,018	247,797	4.04	4.14	0.47	4.61	4.61	11.47
2023	20.76	6,107	294,172	5.08	4.15	0.47	4.62	4.62	11.35
2022	18.86	6,830	362,219	115.16	4.12	0.46	4.58	4.58	11.23
2021	22.16	8,941	403,480	4.67	4.09	0.46	4.55	4.55	11.15
2020	18.13	8,118	447,815	8.98	4.09	0.46	4.55	4.55	11.34
Class B ^{(1) (2) (3)}									
2025	27.76	14,877	535,888	0.10	3.65	0.41	4.06	4.06	11.39
2024	26.26	15,063	573,695	4.04	3.64	0.41	4.05	4.05	11.35
2023	22.32	15,292	685,189	5.08	3.65	0.42	4.07	4.07	11.41
2022	20.16	15,597	773,680	115.16	3.64	0.42	4.06	4.06	11.44
2021	23.57	19,749	838,003	4.67	3.64	0.42	4.06	4.06	11.45
2020	19.18	18,188	948,144	8.98	3.64	0.42	4.06	4.06	11.43
Class C ^{(1) (2) (3)}									
2025	30.54	5,258	172,200	0.10	3.20	0.35	3.55	3.55	10.81
2024	28.81	5,514	191,409	4.04	3.19	0.32	3.51	3.51	10.06
2023	24.35	5,381	220,953	5.08	3.20	0.33	3.53	3.53	10.21
2022	21.88	5,589	255,422	115.16	3.19	0.33	3.52	3.52	10.35
2021	25.44	7,260	285,331	4.67	3.19	0.34	3.53	3.53	10.54
2020	20.60	6,408	311,024	8.98	3.19	0.34	3.53	3.53	10.62
Class I ^{(1) (2) (3)}									
2025	45.45	1,571	34,580	0.10	0.86	0.12	0.98	0.98	14.43
2024	42.33	1,521	35,927	4.04	0.85	0.12	0.97	0.97	14.36
2023	34.89	1,137	32,596	5.08	0.85	0.12	0.97	0.97	14.33
2022	30.56	1,090	35,677	115.16	0.85	0.12	0.97	0.97	14.49
2021	34.64	1,809	52,223	4.67	0.85	0.12	0.97	0.97	14.48
2020	27.34	1,605	58,727	8.98	0.85	0.12	0.97	0.97	14.27

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier II Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier II Select Global Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	8,345	8,579
Cash	58	57
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	52	174
Receivable for unit subscriptions	-	-
	8,455	8,810
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	50	172
Management fees payable	16	18
Administration fees payable	2	2
Insurance fees payable	10	11
	78	203
Net assets attributable to contractholders	8,377	8,607
*Investments at cost	5,942	6,516
Net assets attributable to contractholders per unit:		
Class A	11.19	10.73
Class B	12.43	11.88
Class C	13.78	13.14

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	202	151
Change in unrealized appreciation (depreciation) in value of investments	340	1,085
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	542	1,236
Expenses (Note 6)		
Management fees	86	91
Administration fees	11	11
Insurance fees	54	56
Harmonized sales tax	17	18
	168	176
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	374	1,060
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.44	1.14
Class B	0.53	1.29
Class C	0.64	1.46
Weighted average number of units:		
Class A	197,299	234,097
Class B	282,013	331,806
Class C	216,578	248,742

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

SunWise Elite CI Premier II Select Global Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	8,607	8,546
Increase (decrease) in net assets from operations attributable to contractholders	374	1,060
Unit transactions		
Proceeds from issuance of units	53	232
Amounts paid on redemption of units	(657)	(1,122)
Net increase (decrease) from unit transactions	(604)	(890)
Net assets attributable to contractholders at the end of period	8,377	8,716

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	374	1,060
Adjustments for:		
Net realized (gain) loss on sale of investments	(202)	(151)
Change in unrealized (appreciation) depreciation in value of investments	(340)	(1,085)
Proceeds from sale of investments	926	1,108
Purchase of investments	(28)	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	727	932
Cash flows from (used in) financing activities		
Proceeds from issuance of units	53	232
Amounts paid on redemption of units	(779)	(1,130)
Net cash from (used in) financing activities	(726)	(898)
Net increase (decrease) in cash	1	34
Cash (bank overdraft), beginning of period	57	38
Cash (bank overdraft), end of period	58	72
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 Elite CI Premier II Select Global Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
130,241	CI Select Global Equity Fund (Series I)	5,941,650	8,344,814	99.6
Total Investment Portfolio		5,941,650	8,344,814	99.6
Other Net Assets (Liabilities)			32,102	0.4
Net Assets Attributable to Contractholders			8,376,916	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483
36,896	Broadcom Inc.	7,697,579	13,849,518
46,881	Apple Inc.	10,174,991	13,098,094
252,667	Shell PLC	9,507,352	12,059,841
48,813	Alphabet Inc., Class C	6,777,573	11,791,309
73,630	Walmart Inc.	7,629,304	9,803,976
241,450	Hitachi Ltd.	5,369,352	9,600,924
24,258	JPMorgan Chase & Co.	5,128,950	9,576,693
50,394	AstraZeneca PLC	8,082,180	9,532,714
6,531	ServiceNow Inc.	6,615,266	9,143,321
11,036	Mastercard Inc., Class A	5,021,458	8,444,988
46,737	Jacobs Solutions Inc.	8,611,416	8,366,018
94,311	Tencent Holdings Ltd.	5,577,555	8,229,261
122,180	Ryohin Keikaku Co., Ltd.	3,960,646	8,000,916
17,993	Safran SA	2,664,160	7,963,051
51,192	AECOM	6,152,784	7,867,550
158,071	Deutsche Telekom AG, Registered	5,190,826	7,852,675
72,806	US Foods Holding Corp.	4,022,304	7,635,046
17,513	SAP SE	7,160,769	7,251,985
112,195	Bank of America Corp.	4,826,770	7,229,623
22,187	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,229,467	6,842,976

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier II Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	8,345	1.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	8,579	1.7

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

SunWise Elite CI Premier II Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	207,246	240,314	292,899	353,785
Units issued for cash	671	5,480	2,440	7,209
Units redeemed	(21,333)	(23,710)	(23,010)	(46,552)
Number of units at the end of period	186,584	222,084	272,329	314,442

	Class C	
	2025	2024
Number of units at the beginning of period	221,087	262,035
Units issued for cash	1,241	9,183
Units redeemed	(11,549)	(34,551)
Number of units at the end of period	210,779	236,667

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 Elite CI Premier II Select Global Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	11.19	2,087	186,584	0.33	4.21	0.53	4.74	4.74	12.59
2024	10.73	2,223	207,246	1.14	4.21	0.53	4.74	4.74	12.58
2023	9.03	2,169	240,314	0.63	4.22	0.52	4.74	4.74	12.36
2022	8.18	2,400	293,341	110.64	4.40	0.55	4.95	4.95	12.39
2021	9.24	3,151	340,796	6.64	4.48	0.55	5.03	5.03	12.17
2020	8.43	3,352	397,793	6.64	4.48	0.54	5.02	5.02	12.10
Class B ^{(1) (2) (3)}									
2025	12.43	3,385	272,329	0.33	3.71	0.40	4.11	4.11	10.90
2024	11.88	3,480	292,899	1.14	3.71	0.41	4.12	4.12	11.06
2023	9.94	3,515	353,785	0.63	3.72	0.41	4.13	4.13	11.05
2022	8.95	3,716	415,365	110.64	3.90	0.43	4.33	4.33	11.05
2021	10.05	4,694	467,018	6.64	3.98	0.44	4.42	4.42	10.98
2020	9.11	5,134	563,798	6.64	3.98	0.44	4.42	4.42	10.96
Class C ^{(1) (2) (3)}									
2025	13.78	2,905	210,779	0.33	3.21	0.32	3.53	3.53	9.90
2024	13.14	2,904	221,087	1.14	3.21	0.32	3.53	3.53	9.99
2023	10.92	2,862	262,035	0.63	3.22	0.32	3.54	3.54	10.03
2022	9.78	2,957	302,449	110.64	3.40	0.34	3.74	3.74	9.87
2021	10.92	3,722	340,870	6.64	3.48	0.35	3.83	3.83	10.18
2020	9.83	3,854	391,884	6.64	3.48	0.36	3.84	3.84	10.22

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier II Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

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

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	2,525	2,742
Cash	19	19
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	6	28
Receivable for unit subscriptions	-	-
	2,550	2,789
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	7	28
Management fees payable	4	5
Administration fees payable	1	-
Insurance fees payable	3	4
	15	37
Net assets attributable to contractholders	2,535	2,752
*Investments at cost	2,053	2,162
Net assets attributable to contractholders per unit:		
Class A	15.32	16.18
Class B	17.19	18.08
Class C	19.33	20.25
Class I	57.46	59.47

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	25	34
Change in unrealized appreciation (depreciation) in value of investments	(108)	556
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(83)	590
Expenses (Note 6)		
Management fees	24	24
Administration fees	3	3
Insurance fees	18	19
Harmonized sales tax	5	5
	50	51
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(133)	539
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.89)	2.81
Class B	(0.89)	3.18
Class C	(0.95)	3.60
Class I	(2.03)	10.99
Weighted average number of units:		
Class A	56,914	61,663
Class B	56,532	66,093
Class C	23,618	27,606
Class I	4,919	5,095

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

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

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

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	2,752	2,357
Increase (decrease) in net assets from operations attributable to contractholders	(133)	539
Unit transactions		
Proceeds from issuance of units	-	56
Amounts paid on redemption of units	(84)	(172)
Net increase (decrease) from unit transactions	(84)	(116)
Net assets attributable to contractholders at the end of period	2,535	2,780

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(133)	539
Adjustments for:		
Net realized (gain) loss on sale of investments	(25)	(34)
Change in unrealized (appreciation) depreciation in value of investments	108	(556)
Proceeds from sale of investments	167	174
Purchase of investments	(11)	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	1
Increase (decrease) in administration fees payable	1	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	105	124
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	56
Amounts paid on redemption of units	(105)	(175)
Net cash from (used in) financing activities	(105)	(119)
Net increase (decrease) in cash	-	5
Cash (bank overdraft), beginning of period	19	8
Cash (bank overdraft), end of period	19	13
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

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

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
33,105	CI U.S. Stock Selection Fund (Series I)	2,052,719	2,524,895	99.6
Total Investment Portfolio		2,052,719	2,524,895	99.6
Other Net Assets (Liabilities)			10,500	0.4
Net Assets Attributable to Contractholders			2,535,395	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
355,233	NVIDIA Corp.	22,193,022	76,425,852
105,879	Microsoft Corp.	38,486,573	71,716,936
182,052	Alphabet Inc., Class C	23,304,359	43,976,633
132,135	Amazon.com Inc.	24,985,496	39,475,904
37,378	Meta Platforms Inc., Class A	13,621,356	37,568,406
97,575	Broadcom Inc.	14,608,772	36,626,375
82,623	UnitedHealth Group Inc.	53,775,835	35,100,328
36,847	Mastercard Inc., Class A	21,275,199	28,196,127
47,904	Thermo Fisher Scientific Inc.	30,763,922	26,449,482
18,184	ServiceNow Inc.	19,561,398	25,457,381
74,240	Apple Inc.	17,365,472	20,741,932
49,975	JPMorgan Chase & Co.	15,178,301	19,729,378
58,139	Snowflake Inc., Class A	12,050,561	17,716,046
94,358	Datadog Inc., Class A	14,168,078	17,260,331
28,766	CyberArk Software Ltd.	12,423,061	15,938,344
150,451	AstraZeneca PLC, ADR	16,264,486	14,316,780
33,603	Cadence Design Systems Inc.	12,652,463	14,100,600
48,957	Texas Instruments Inc.	12,792,853	13,841,443
44,997	Lowe's Cos. Inc.	14,557,234	13,595,010
47,715	Palo Alto Networks Inc.	11,868,344	13,296,668
42,161	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,265,376	13,003,412
198,495	Bank of America Corp.	8,949,681	12,790,623
66,167	Advanced Micro Devices Inc.	10,942,446	12,785,603
23,712	Stryker Corp.	8,608,797	12,774,820
58,016	IQVIA Holdings Inc.	17,045,190	12,450,128

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier II U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	756,012	2,525	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	2,742	0.3

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

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

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	57,966	63,090	56,968	66,674
Units issued for cash	-	3,311	-	506
Units redeemed	(3,028)	(7,789)	(765)	(3,255)
Number of units at the end of period	54,938	58,612	56,203	63,925

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	24,183	27,684	4,946	5,122
Units issued for cash	29	34	-	-
Units redeemed	(1,098)	(198)	(57)	(55)
Number of units at the end of period	23,114	27,520	4,889	5,067

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

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

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	15.32	841	54,938	0.45	4.40	0.58	4.98	4.98	13.19
2024	16.18	938	57,966	11.96	4.40	0.58	4.98	4.98	13.24
2023	12.46	786	63,090	6.12	4.41	0.56	4.97	4.97	12.61
2022	10.31	892	86,595	112.08	4.33	0.57	4.90	4.90	13.28
2021	12.52	1,160	92,595	2.12	4.20	0.55	4.75	4.75	13.14
2020	10.25	1,050	102,510	4.68	4.20	0.55	4.75	4.75	13.15
Class B ^{(1) (2) (3)}									
2025	17.19	966	56,203	0.45	3.70	0.43	4.13	4.13	11.68
2024	18.08	1,030	56,968	11.96	3.70	0.44	4.14	4.14	11.88
2023	13.80	921	66,674	6.12	3.71	0.44	4.15	4.15	11.85
2022	11.33	872	77,054	112.08	3.70	0.44	4.14	4.14	11.88
2021	13.66	1,204	88,153	2.12	3.70	0.44	4.14	4.14	11.79
2020	11.11	1,102	99,164	4.68	3.70	0.44	4.14	4.14	11.81
Class C ^{(1) (2) (3)}									
2025	19.33	447	23,114	0.45	3.20	0.22	3.42	3.42	7.02
2024	20.25	490	24,183	11.96	3.20	0.22	3.42	3.42	6.92
2023	15.35	425	27,684	6.12	3.21	0.21	3.42	3.42	6.59
2022	12.50	427	34,109	112.08	3.20	0.22	3.42	3.42	6.84
2021	14.97	544	36,341	2.12	3.20	0.21	3.41	3.41	6.58
2020	12.09	609	50,370	4.68	3.20	0.21	3.41	3.41	6.57
Class I ^{(1) (2) (3)}									
2025	57.46	281	4,889	0.45	0.85	0.04	0.89	0.89	5.02
2024	59.47	294	4,946	11.96	0.85	0.04	0.89	0.89	5.02
2023	43.96	225	5,122	6.12	0.85	0.04	0.89	0.89	5.02
2022	34.91	186	5,319	112.08	0.85	0.05	0.90	0.90	6.08
2021	40.75	261	6,414	2.12	0.85	0.05	0.90	0.90	6.05
2020	32.10	212	6,596	4.68	0.85	0.05	0.90	0.90	6.02

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

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

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier III Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	66,394	67,082
Cash	405	314
Fees rebate receivable	3	3
Interest receivable	-	-
Receivable for investments sold	273	824
Receivable for unit subscriptions	1	-
	67,076	68,223
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	272	819
Management fees payable	127	138
Administration fees payable	14	15
Insurance fees payable	83	90
	496	1,062
Net assets attributable to contractholders	66,580	67,161
*Investments at cost	51,262	55,864
Net assets attributable to contractholders per unit:		
Class A	22.20	21.06
Class B	25.06	23.70
Class C	26.93	25.41
Class I	36.35	33.86

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,055	567
Change in unrealized appreciation (depreciation) in value of investments	3,914	6,104
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	4,970	6,673
Expenses (Note 6)		
Management fees	674	703
Administration fees	77	80
Insurance fees	446	466
Harmonized sales tax	128	133
	1,325	1,382
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	3,645	5,291
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.12	1.41
Class B	1.34	1.66
Class C	1.49	1.80
Class I	2.48	2.83
Weighted average number of units:		
Class A	904,305	1,032,897
Class B	1,495,228	1,783,277
Class C	384,149	436,652
Class I	20,089	32,330

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

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

SunWise Elite CI Premier III Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	67,161	67,578
Increase (decrease) in net assets from operations attributable to contractholders	3,645	5,291
Unit transactions		
Proceeds from issuance of units	783	1,678
Amounts paid on redemption of units	(5,009)	(7,802)
Net increase (decrease) from unit transactions	(4,226)	(6,124)
Net assets attributable to contractholders at the end of period	66,580	66,745

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,645	5,291
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,055)	(567)
Change in unrealized (appreciation) depreciation in value of investments	(3,914)	(6,104)
Proceeds from sale of investments	6,298	8,232
Purchase of investments	(90)	(105)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(11)	(4)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(7)	(3)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	4,865	6,739
Cash flows from (used in) financing activities		
Proceeds from issuance of units	782	1,677
Amounts paid on redemption of units	(5,556)	(8,256)
Net cash from (used in) financing activities	(4,774)	(6,579)
Net increase (decrease) in cash	91	160
Cash (bank overdraft), beginning of period	314	330
Cash (bank overdraft), end of period	405	490
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise Elite CI Premier III Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,033,657	CI Select Canadian Equity Fund (Series I)	51,262,167	66,394,236	99.7
Total Investment Portfolio		51,262,167	66,394,236	99.7
Other Net Assets (Liabilities)			185,564	0.3
Net Assets Attributable to Contractholders			66,579,800	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier III Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	66,394	2.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	67,082	2.4

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

SunWise Elite CI Premier III Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	933,416	1,078,952	1,550,262	1,860,032
Units issued for cash	9,651	17,133	17,165	53,985
Units redeemed	(69,008)	(96,759)	(118,071)	(222,648)
Number of units at the end of period	874,059	999,326	1,449,356	1,691,369

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	396,649	447,098	20,359	39,739
Units issued for cash	6,470	9,874	-	-
Units redeemed	(27,082)	(30,168)	(553)	(18,724)
Number of units at the end of period	376,037	426,804	19,806	21,015

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 Elite CI Premier III Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	22.20	19,408	874,059	0.14	4.15	0.46	4.61	4.61	11.05
2024	21.06	19,655	933,416	2.85	4.14	0.46	4.60	4.60	11.00
2023	17.99	19,414	1,078,952	2.37	4.15	0.46	4.61	4.61	11.09
2022	16.34	21,311	1,304,080	114.57	4.12	0.46	4.58	4.58	11.14
2021	19.42	28,424	1,463,734	4.49	4.09	0.45	4.54	4.54	11.09
2020	16.75	28,262	1,687,551	5.02	4.09	0.46	4.55	4.55	11.13
Class B ^{(1) (2) (3)}									
2025	25.06	36,324	1,449,356	0.14	3.65	0.38	4.03	4.03	10.35
2024	23.70	36,739	1,550,262	2.85	3.64	0.37	4.01	4.01	10.20
2023	20.13	37,447	1,860,032	2.37	3.65	0.37	4.02	4.02	10.11
2022	18.18	39,088	2,150,572	114.57	3.64	0.37	4.01	4.01	10.05
2021	21.48	51,424	2,394,556	4.49	3.64	0.37	4.01	4.01	10.06
2020	18.42	49,884	2,708,042	5.02	3.64	0.37	4.01	4.01	10.04
Class C ^{(1) (2) (3)}									
2025	26.93	10,128	376,037	0.14	3.20	0.37	3.57	3.57	11.44
2024	25.41	10,078	396,649	2.85	3.19	0.37	3.56	3.56	11.47
2023	21.49	9,608	447,098	2.37	3.20	0.36	3.56	3.56	11.22
2022	19.31	10,325	534,719	114.57	3.19	0.36	3.55	3.55	11.31
2021	22.71	13,227	582,376	4.49	3.19	0.35	3.54	3.54	11.11
2020	19.39	11,647	600,608	5.02	3.19	0.36	3.55	3.55	11.24
Class I ^{(1) (2) (3)}									
2025	36.35	720	19,806	0.14	0.86	0.10	0.96	0.96	11.54
2024	33.86	689	20,359	2.85	0.85	0.08	0.93	0.93	9.91
2023	27.89	1,109	39,739	2.37	0.85	0.08	0.93	0.93	9.83
2022	24.42	1,297	53,126	114.57	0.85	0.08	0.93	0.93	9.43
2021	27.98	1,600	57,191	4.49	0.85	0.06	0.91	0.91	7.56
2020	23.27	1,696	72,889	5.02	0.85	0.07	0.92	0.92	7.95

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier III Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier III Select Global Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	304	366
Cash	1	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	5	6
Receivable for unit subscriptions	-	-
	310	375
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	5	5
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	1
	6	7
Net assets attributable to contractholders	304	368
*Investments at cost	211	271
Net assets attributable to contractholders per unit:		
Class A	17.69	16.94
Class B	20.29	19.37
Class C	22.30	21.22

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	24	12
Change in unrealized appreciation (depreciation) in value of investments	(2)	45
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	22	57
Expenses (Note 6)		
Management fees	3	4
Administration fees	-	1
Insurance fees	3	3
Harmonized sales tax	1	1
	7	9
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	15	48
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.67	1.66
Class B	1.00	2.10
Class C	1.07	2.35
Weighted average number of units:		
Class A	7,773	8,731
Class B	9,171	15,660
Class C	344	361

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

SunWise Elite CI Premier III Select Global Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	368	488
Increase (decrease) in net assets from operations attributable to contractholders	15	48
Unit transactions		
Proceeds from issuance of units	6	135
Amounts paid on redemption of units	(85)	(248)
Net increase (decrease) from unit transactions	(79)	(113)
Net assets attributable to contractholders at the end of period	304	423

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	15	48
Adjustments for:		
Net realized (gain) loss on sale of investments	(24)	(12)
Change in unrealized (appreciation) depreciation in value of investments	2	(45)
Proceeds from sale of investments	87	130
Purchase of investments	(2)	(2)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	77	119
Cash flows from (used in) financing activities		
Proceeds from issuance of units	6	135
Amounts paid on redemption of units	(85)	(252)
Net cash from (used in) financing activities	(79)	(117)
Net increase (decrease) in cash	(2)	2
Cash (bank overdraft), beginning of period	3	-
Cash (bank overdraft), end of period	1	2
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Elite CI Premier III Select Global Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
4,741	CI Select Global Equity Fund (Series I)	211,031	303,778	100.0
Total Investment Portfolio		211,031	303,778	100.0
Other Net Assets (Liabilities)			28	0.0
Net Assets Attributable to Contractholders			303,806	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483
36,896	Broadcom Inc.	7,697,579	13,849,518
46,881	Apple Inc.	10,174,991	13,098,094
252,667	Shell PLC	9,507,352	12,059,841
48,813	Alphabet Inc., Class C	6,777,573	11,791,309
73,630	Walmart Inc.	7,629,304	9,803,976
241,450	Hitachi Ltd.	5,369,352	9,600,924
24,258	JPMorgan Chase & Co.	5,128,950	9,576,693
50,394	AstraZeneca PLC	8,082,180	9,532,714
6,531	ServiceNow Inc.	6,615,266	9,143,321
11,036	Mastercard Inc., Class A	5,021,458	8,444,988
46,737	Jacobs Solutions Inc.	8,611,416	8,366,018
94,311	Tencent Holdings Ltd.	5,577,555	8,229,261
122,180	Ryohin Keikaku Co., Ltd.	3,960,646	8,000,916
17,993	Safran SA	2,664,160	7,963,051
51,192	AECOM	6,152,784	7,867,550
158,071	Deutsche Telekom AG, Registered	5,190,826	7,852,675
72,806	US Foods Holding Corp.	4,022,304	7,635,046
17,513	SAP SE	7,160,769	7,251,985
112,195	Bank of America Corp.	4,826,770	7,229,623
22,187	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,229,467	6,842,976

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier III Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	304	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	366	0.1

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

SunWise Elite CI Premier III Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	8,102	15,145	11,543	16,369
Units issued for cash	-	-	333	7,836
Units redeemed	(823)	(6,836)	(3,623)	(8,759)
Number of units at the end of period	7,279	8,309	8,253	15,446

	Class C	
	2025	2024
Number of units at the beginning of period	348	365
Units issued for cash	-	-
Units redeemed	(7)	(7)
Number of units at the end of period	341	358

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

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

SunWise Elite CI Premier III Select Global Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	17.69	129	7,279	0.58	4.21	0.53	4.74	4.75	12.51
2024	16.94	137	8,102	1.50	4.21	0.57	4.78	4.78	13.57
2023	14.27	216	15,145	0.61	4.22	0.59	4.81	4.81	13.95
2022	12.96	231	17,797	103.86	4.38	0.60	4.98	4.98	13.81
2021	15.65	367	23,495	0.12	4.48	0.61	5.09	5.09	13.88
2020	13.57	401	29,534	-	4.48	0.62	5.10	5.10	14.03
Class B ^{(1) (2) (3)}									
2025	20.29	167	8,253	0.58	3.71	0.41	4.12	4.13	11.10
2024	19.37	224	11,543	1.50	3.71	0.35	4.06	4.06	9.56
2023	16.19	265	16,369	0.61	3.72	0.35	4.07	4.07	9.38
2022	14.59	262	17,927	103.86	3.88	0.37	4.25	4.25	9.61
2021	17.50	328	18,721	0.12	3.98	0.39	4.37	4.37	10.00
2020	15.07	306	20,326	-	3.98	0.40	4.38	4.38	10.25
Class C ^{(1) (2) (3)}									
2025	22.30	8	341	0.58	3.21	0.22	3.43	3.44	6.23
2024	21.22	7	348	1.50	3.21	0.22	3.43	3.43	6.17
2023	17.63	7	365	0.61	3.22	0.17	3.39	3.39	5.16
2022	15.78	40	2,565	103.86	3.39	0.18	3.57	3.57	5.49
2021	18.79	72	3,816	0.12	3.48	0.20	3.68	3.68	5.96
2020	16.07	119	7,415	-	3.48	0.23	3.71	3.71	6.78

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier III Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier IV Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	13,281	13,496
Cash	60	80
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	56	276
Receivable for unit subscriptions	35	-
	13,433	13,853
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	90	276
Management fees payable	26	28
Administration fees payable	3	3
Insurance fees payable	16	18
	135	325
Net assets attributable to contractholders	13,298	13,528
*Investments at cost	10,365	11,339
Net assets attributable to contractholders per unit:		
Class A	25.11	23.80
Class B	27.29	25.80
Class C	29.73	28.06

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	221	130
Change in unrealized appreciation (depreciation) in value of investments	759	1,213
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	980	1,344
Expenses (Note 6)		
Management fees	136	143
Administration fees	15	16
Insurance fees	89	95
Harmonized sales tax	22	24
	262	278
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	718	1,066
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.24	1.62
Class B	1.45	1.81
Class C	1.66	2.01
Weighted average number of units:		
Class A	135,315	167,888
Class B	319,648	376,088
Class C	51,967	57,337

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

SunWise Elite CI Premier IV Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	13,528	13,695
Increase (decrease) in net assets from operations attributable to contractholders	718	1,066
Unit transactions		
Proceeds from issuance of units	190	644
Amounts paid on redemption of units	(1,138)	(2,118)
Net increase (decrease) from unit transactions	(948)	(1,474)
Net assets attributable to contractholders at the end of period	13,298	13,287

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	718	1,066
Adjustments for:		
Net realized (gain) loss on sale of investments	(221)	(130)
Change in unrealized (appreciation) depreciation in value of investments	(759)	(1,213)
Proceeds from sale of investments	1,531	2,053
Purchase of investments	(116)	(186)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	(2)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(2)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,149	1,587
Cash flows from (used in) financing activities		
Proceeds from issuance of units	154	644
Amounts paid on redemption of units	(1,323)	(2,222)
Net cash from (used in) financing activities	(1,169)	(1,578)
Net increase (decrease) in cash	(20)	9
Cash (bank overdraft), beginning of period	80	55
Cash (bank overdraft), end of period	60	64
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 Elite CI Premier IV Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
406,801	CI Select Canadian Equity Fund (Series I)	10,364,646	13,281,120	99.9
Total Investment Portfolio		10,364,646	13,281,120	99.9
Other Net Assets (Liabilities)			17,153	0.1
Net Assets Attributable to Contractholders			13,298,273	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier IV Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	13,281	0.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	13,496	0.5

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

SunWise Elite CI Premier IV Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	142,981	179,326	334,679	394,702
Units issued for cash	1,132	907	5,918	25,738
Units redeemed	(14,841)	(20,822)	(27,680)	(67,034)
Number of units at the end of period	129,272	159,411	312,917	353,406

	Class C	
	2025	2024
Number of units at the beginning of period	53,059	59,196
Units issued for cash	158	1,151
Units redeemed	(2,373)	(4,825)
Number of units at the end of period	50,844	55,522

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

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

SunWise Elite CI Premier IV Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	25.11	3,246	129,272	0.88	4.15	0.36	4.51	4.51	8.66
2024	23.80	3,403	142,981	5.04	4.14	0.37	4.51	4.51	8.98
2023	20.32	3,643	179,326	2.59	4.15	0.37	4.52	4.52	9.02
2022	18.43	3,711	201,336	115.06	4.12	0.37	4.49	4.49	9.09
2021	21.66	4,932	227,712	4.15	4.09	0.36	4.45	4.45	8.76
2020	17.70	4,737	267,630	6.24	4.09	0.36	4.45	4.45	8.79
Class B ^{(1) (2) (3)}									
2025	27.29	8,541	312,917	0.88	3.65	0.35	4.00	4.00	9.49
2024	25.80	8,636	334,679	5.04	3.64	0.34	3.98	3.98	9.45
2023	21.91	8,648	394,702	2.59	3.65	0.34	3.99	3.99	9.37
2022	19.78	9,260	468,243	115.06	3.64	0.34	3.98	3.98	9.32
2021	23.11	12,506	541,115	4.15	3.64	0.34	3.98	3.98	9.26
2020	18.80	11,855	630,569	6.24	3.64	0.34	3.98	3.98	9.21
Class C ^{(1) (2) (3)}									
2025	29.73	1,511	50,844	0.88	3.20	0.36	3.56	3.56	11.12
2024	28.06	1,489	53,059	5.04	3.19	0.36	3.55	3.55	11.21
2023	23.72	1,404	59,196	2.59	3.20	0.37	3.57	3.57	11.45
2022	21.32	1,415	66,368	115.06	3.19	0.35	3.54	3.54	11.10
2021	24.81	1,924	77,579	4.15	3.19	0.36	3.55	3.55	11.24
2020	20.09	1,902	94,672	6.24	3.19	0.36	3.55	3.55	11.29

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier IV Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Select Global Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	5,615	5,653
Cash	43	38
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	42	232
Receivable for unit subscriptions	-	-
	5,700	5,923
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	42	232
Management fees payable	10	12
Administration fees payable	1	1
Insurance fees payable	7	8
	60	253
Net assets attributable to contractholders	5,640	5,670
*Investments at cost	3,855	4,102
Net assets attributable to contractholders per unit:		
Class A	23.11	22.16
Class B	25.69	24.55
Class C	28.04	26.74
Class I	35.57	33.48

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	158	118
Change in unrealized appreciation (depreciation) in value of investments	210	732
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	368	850
Expenses (Note 6)		
Management fees	57	61
Administration fees	7	8
Insurance fees	37	40
Harmonized sales tax	11	12
	112	121
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	256	729
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.90	2.38
Class B	1.13	2.66
Class C	1.29	2.97
Class I	2.08	4.00
Weighted average number of units:		
Class A	63,143	83,207
Class B	111,334	122,069
Class C	48,965	62,814
Class I	4,694	5,120

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

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

SunWise Elite CI Premier Select Global Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	5,670	5,731
Increase (decrease) in net assets from operations attributable to contractholders	256	729
Unit transactions		
Proceeds from issuance of units	172	206
Amounts paid on redemption of units	(458)	(640)
Net increase (decrease) from unit transactions	(286)	(434)
Net assets attributable to contractholders at the end of period	5,640	6,026

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	256	729
Adjustments for:		
Net realized (gain) loss on sale of investments	(158)	(118)
Change in unrealized (appreciation) depreciation in value of investments	(210)	(732)
Proceeds from sale of investments	740	576
Purchase of investments	(144)	(64)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	481	391
Cash flows from (used in) financing activities		
Proceeds from issuance of units	172	206
Amounts paid on redemption of units	(648)	(599)
Net cash from (used in) financing activities	(476)	(393)
Net increase (decrease) in cash	5	(2)
Cash (bank overdraft), beginning of period	38	44
Cash (bank overdraft), end of period	43	42
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 Elite CI Premier Select Global Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
87,639	CI Select Global Equity Fund (Series I)	3,854,544	5,615,179	99.6
Total Investment Portfolio		3,854,544	5,615,179	99.6
Other Net Assets (Liabilities)			24,820	0.4
Net Assets Attributable to Contractholders			5,639,999	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483
36,896	Broadcom Inc.	7,697,579	13,849,518
46,881	Apple Inc.	10,174,991	13,098,094
252,667	Shell PLC	9,507,352	12,059,841
48,813	Alphabet Inc., Class C	6,777,573	11,791,309
73,630	Walmart Inc.	7,629,304	9,803,976
241,450	Hitachi Ltd.	5,369,352	9,600,924
24,258	JPMorgan Chase & Co.	5,128,950	9,576,693
50,394	AstraZeneca PLC	8,082,180	9,532,714
6,531	ServiceNow Inc.	6,615,266	9,143,321
11,036	Mastercard Inc., Class A	5,021,458	8,444,988
46,737	Jacobs Solutions Inc.	8,611,416	8,366,018
94,311	Tencent Holdings Ltd.	5,577,555	8,229,261
122,180	Ryohin Keikaku Co., Ltd.	3,960,646	8,000,916
17,993	Safran SA	2,664,160	7,963,051
51,192	AECOM	6,152,784	7,867,550
158,071	Deutsche Telekom AG, Registered	5,190,826	7,852,675
72,806	US Foods Holding Corp.	4,022,304	7,635,046
17,513	SAP SE	7,160,769	7,251,985
112,195	Bank of America Corp.	4,826,770	7,229,623
22,187	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,229,467	6,842,976

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	5,615	1.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	5,653	1.1

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

SunWise Elite CI Premier Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	65,590	87,152	112,034	123,346
Units issued for cash	197	3,660	4,704	6,036
Units redeemed	(7,815)	(10,190)	(7,635)	(12,104)
Number of units at the end of period	57,972	80,622	109,103	117,278

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	48,926	64,450	4,717	5,142
Units issued for cash	1,842	195	-	-
Units redeemed	(3,266)	(6,936)	(58)	(46)
Number of units at the end of period	47,502	57,709	4,659	5,096

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

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

SunWise Elite CI Premier Select Global Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	23.11	1,340	57,972	2.57	4.21	0.46	4.67	4.67	10.84
2024	22.16	1,453	65,590	2.34	4.21	0.46	4.67	4.67	10.83
2023	18.64	1,624	87,152	1.32	4.22	0.47	4.69	4.69	11.03
2022	16.88	1,754	103,856	108.65	4.21	0.45	4.66	4.66	10.80
2021	21.63	2,361	109,122	21.80	4.21	0.46	4.67	4.67	10.84
2020	18.51	2,211	119,416	13.36	4.21	0.46	4.67	4.67	10.89
Class B ^{(1) (2) (3)}									
2025	25.69	2,802	109,103	2.57	3.71	0.39	4.10	4.10	10.64
2024	24.55	2,751	112,034	2.34	3.71	0.40	4.11	4.11	10.78
2023	20.54	2,533	123,346	1.32	3.72	0.41	4.13	4.13	10.98
2022	18.50	2,522	136,321	108.65	3.71	0.40	4.11	4.11	10.75
2021	23.58	3,545	150,330	21.80	3.71	0.39	4.10	4.10	10.54
2020	20.06	3,082	153,579	13.36	3.71	0.38	4.09	4.09	10.30
Class C ^{(1) (2) (3)}									
2025	28.04	1,332	47,502	2.57	3.21	0.42	3.63	3.63	13.07
2024	26.74	1,308	48,926	2.34	3.21	0.42	3.63	3.63	13.19
2023	22.26	1,435	64,450	1.32	3.22	0.42	3.64	3.64	12.98
2022	19.95	1,425	71,435	108.65	3.21	0.42	3.63	3.63	13.21
2021	25.31	1,937	76,550	21.80	3.21	0.39	3.60	3.60	12.30
2020	21.43	1,637	76,401	13.36	3.21	0.40	3.61	3.61	12.41
Class I ^{(1) (2) (3)}									
2025	35.57	166	4,659	2.57	0.85	0.13	0.98	0.98	14.96
2024	33.48	158	4,717	2.34	0.85	0.13	0.98	0.98	14.96
2023	27.14	139	5,142	1.32	0.85	0.13	0.98	0.98	14.96
2022	23.69	133	5,622	108.65	0.85	0.13	0.98	0.98	14.96
2021	29.26	183	6,259	21.80	0.85	0.11	0.96	0.96	13.00
2020	24.13	1	53	13.36	0.85	0.11	0.96	0.96	13.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Select International Equity Managed Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	1,978	1,969
Cash	14	13
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	19	44
Receivable for unit subscriptions	-	-
	2,011	2,026
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	18	44
Management fees payable	4	4
Administration fees payable	-	1
Insurance fees payable	3	3
	25	52
Net assets attributable to contractholders	1,986	1,974
*Investments at cost	1,859	2,033
Net assets attributable to contractholders per unit:		
Class A	8.31	7.74
Class B	9.24	8.58
Class C	10.11	9.37

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2	20
Change in unrealized appreciation (depreciation) in value of investments	183	146
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	185	166
Expenses (Note 6)		
Management fees	20	23
Administration fees	3	3
Insurance fees	14	15
Harmonized sales tax	4	4
	41	45
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	144	121
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.57	0.39
Class B	0.66	0.47
Class C	0.73	0.52
Weighted average number of units:		
Class A	84,596	93,699
Class B	105,404	135,662
Class C	36,308	40,693

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

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

SunWise Elite CI Premier Select International Equity Managed Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	1,974	2,128
Increase (decrease) in net assets from operations attributable to contractholders	144	121
Unit transactions		
Proceeds from issuance of units	91	71
Amounts paid on redemption of units	(223)	(227)
Net increase (decrease) from unit transactions	(132)	(156)
Net assets attributable to contractholders at the end of period	1,986	2,093

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	144	121
Adjustments for:		
Net realized (gain) loss on sale of investments	(2)	(20)
Change in unrealized (appreciation) depreciation in value of investments	(183)	(146)
Proceeds from sale of investments	207	251
Purchase of investments	(6)	(35)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	159	171
Cash flows from (used in) financing activities		
Proceeds from issuance of units	91	71
Amounts paid on redemption of units	(249)	(243)
Net cash from (used in) financing activities	(158)	(172)
Net increase (decrease) in cash	1	(1)
Cash (bank overdraft), beginning of period	13	13
Cash (bank overdraft), end of period	14	12
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Elite CI Premier Select International Equity Managed Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
185,094	CI Select International Equity Managed Fund (Series I)	1,859,186	1,977,652	99.6
Total Investment Portfolio		1,859,186	1,977,652	99.6
Other Net Assets (Liabilities)			7,859	0.4
Net Assets Attributable to Contractholders			1,985,511	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
28,796	Fomento Económico Mexicano SAB de CV, ADR	3,617,123	4,038,150
311,140	Grifols SA, ADR	4,814,696	3,830,202
27,205	KBC Group NV	2,712,118	3,825,379
145,976	Galp Energia SGPS SA	2,474,212	3,645,812
48,635	Accor SA	2,364,238	3,458,366
20,893	Compagnie de Saint-Gobain SA	2,132,447	3,339,326
14,338	Nice Ltd., ADR	3,568,041	3,297,929
335,627	Tate & Lyle PLC	4,013,949	3,240,294
19,895	Ipsen SA	2,726,350	3,226,408
255,385	Grupo Financiero Banorte SAB de CV	2,571,260	3,178,854
244,527	Enel SPA	2,616,707	3,159,879
50,003	HUGO BOSS AG	3,339,500	3,149,787
74,260	STMicroelectronics NV	3,290,636	3,090,529
35,168	Tencent Holdings Ltd.	2,382,019	3,068,641
152,231	Glanbia PLC	3,108,901	3,052,371
282,711	RS Group PLC	3,601,641	3,035,917
59,552	Wienerberger AG	2,139,123	3,020,525
397,108	Rakuten Group Inc.	3,953,756	2,990,609
37,712	Trip.com Group Ltd.	2,666,974	2,983,149
16,649	BAWAG Group AG	1,832,118	2,894,954

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier Select International Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	316,675	1,978	0.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	1,969	0.6

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

SunWise Elite CI Premier Select International Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	86,934	94,810	110,890	138,038
Units issued for cash	98	4,434	2,962	4,503
Units redeemed	(4,395)	(4,621)	(11,492)	(21,079)
Number of units at the end of period	82,637	94,623	102,360	121,462

	Class C	
	2025	2024
Number of units at the beginning of period	37,298	41,874
Units issued for cash	6,513	33
Units redeemed	(8,849)	(2,075)
Number of units at the end of period	34,962	39,832

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

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

SunWise Elite CI Premier Select International Equity Managed Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	8.31	687	82,637	0.33	4.26	0.47	4.73	4.73	10.94
2024	7.74	673	86,934	20.11	4.26	0.45	4.71	4.71	10.56
2023	7.16	679	94,810	8.26	4.27	0.45	4.72	4.72	10.62
2022	6.70	723	108,102	105.21	4.44	0.47	4.91	4.91	10.49
2021	7.55	908	120,280	15.28	4.50	0.51	5.01	5.01	11.43
2020	6.98	776	111,177	8.90	4.50	0.51	5.01	5.01	11.41
Class B ^{(1) (2) (3)}									
2025	9.24	945	102,360	0.33	3.71	0.39	4.10	4.10	10.64
2024	8.58	951	110,890	20.11	3.71	0.40	4.11	4.11	10.75
2023	7.89	1,090	138,038	8.26	3.72	0.40	4.12	4.12	10.81
2022	7.33	1,098	149,768	105.21	3.91	0.41	4.32	4.32	10.56
2021	8.22	1,361	165,581	15.28	4.00	0.42	4.42	4.42	10.55
2020	7.55	1,479	195,808	8.90	4.00	0.42	4.42	4.42	10.52
Class C ^{(1) (2) (3)}									
2025	10.11	354	34,962	0.33	3.21	0.38	3.59	3.59	11.59
2024	9.37	350	37,298	20.11	3.21	0.37	3.58	3.58	11.66
2023	8.57	359	41,874	8.26	3.22	0.38	3.60	3.60	11.92
2022	7.92	388	48,959	105.21	3.41	0.38	3.79	3.79	11.19
2021	8.84	449	50,806	15.28	3.50	0.39	3.89	3.89	11.27
2020	8.08	468	57,947	8.90	3.50	0.39	3.89	3.89	11.24

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Select International Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier U.S. Stock Selection Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	12,053	13,603
Cash	77	96
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	31	165
Receivable for unit subscriptions	-	-
	12,162	13,864
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	30	163
Management fees payable	23	28
Administration fees payable	2	3
Insurance fees payable	16	19
	71	213
Net assets attributable to contractholders	12,091	13,651
*Investments at cost	9,780	10,707
Net assets attributable to contractholders per unit:		
Class A	36.91	38.95
Class B	41.55	43.67
Class C	46.17	48.39

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	222	304
Change in unrealized appreciation (depreciation) in value of investments	(624)	2,704
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(402)	3,008
Expenses (Note 6)		
Management fees	129	139
Administration fees	15	17
Insurance fees	90	96
Harmonized sales tax	26	28
	260	280
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(662)	2,728
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(2.08)	6.78
Class B	(2.15)	7.66
Class C	(2.32)	8.48
Weighted average number of units:		
Class A	96,273	113,881
Class B	160,942	186,254
Class C	49,823	62,482

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 Elite CI Premier U.S. Stock Selection Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	13,651	12,416
Increase (decrease) in net assets from operations attributable to contractholders	(662)	2,728
Unit transactions		
Proceeds from issuance of units	140	421
Amounts paid on redemption of units	(1,038)	(1,761)
Net increase (decrease) from unit transactions	(898)	(1,340)
Net assets attributable to contractholders at the end of period	12,091	13,804

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(662)	2,728
Adjustments for:		
Net realized (gain) loss on sale of investments	(222)	(304)
Change in unrealized (appreciation) depreciation in value of investments	624	(2,704)
Proceeds from sale of investments	1,333	1,724
Purchase of investments	(51)	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	1
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(3)	1
(Increase) decrease in fees rebate receivable	(1)	-
Net cash from (used in) operating activities	1,012	1,446
Cash flows from (used in) financing activities		
Proceeds from issuance of units	140	421
Amounts paid on redemption of units	(1,171)	(1,827)
Net cash from (used in) financing activities	(1,031)	(1,406)
Net increase (decrease) in cash	(19)	40
Cash (bank overdraft), beginning of period	96	68
Cash (bank overdraft), end of period	77	108
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 Elite CI Premier U.S. Stock Selection Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
158,027	CI U.S. Stock Selection Fund (Series I)	9,780,479	12,052,686	99.7
Total Investment Portfolio		9,780,479	12,052,686	99.7
Other Net Assets (Liabilities)			38,029	0.3
Net Assets Attributable to Contractholders			12,090,715	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
355,233	NVIDIA Corp.	22,193,022	76,425,852
105,879	Microsoft Corp.	38,486,573	71,716,936
182,052	Alphabet Inc., Class C	23,304,359	43,976,633
132,135	Amazon.com Inc.	24,985,496	39,475,904
37,378	Meta Platforms Inc., Class A	13,621,356	37,568,406
97,575	Broadcom Inc.	14,608,772	36,626,375
82,623	UnitedHealth Group Inc.	53,775,835	35,100,328
36,847	Mastercard Inc., Class A	21,275,199	28,196,127
47,904	Thermo Fisher Scientific Inc.	30,763,922	26,449,482
18,184	ServiceNow Inc.	19,561,398	25,457,381
74,240	Apple Inc.	17,365,472	20,741,932
49,975	JPMorgan Chase & Co.	15,178,301	19,729,378
58,139	Snowflake Inc., Class A	12,050,561	17,716,046
94,358	Datadog Inc., Class A	14,168,078	17,260,331
28,766	CyberArk Software Ltd.	12,423,061	15,938,344
150,451	AstraZeneca PLC, ADR	16,264,486	14,316,780
33,603	Cadence Design Systems Inc.	12,652,463	14,100,600
48,957	Texas Instruments Inc.	12,792,853	13,841,443
44,997	Lowe's Cos. Inc.	14,557,234	13,595,010
47,715	Palo Alto Networks Inc.	11,868,344	13,296,668
42,161	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,265,376	13,003,412
198,495	Bank of America Corp.	8,949,681	12,790,623
66,167	Advanced Micro Devices Inc.	10,942,446	12,785,603
23,712	Stryker Corp.	8,608,797	12,774,820
58,016	IQVIA Holdings Inc.	17,045,190	12,450,128

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	756,012	12,053	1.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	13,603	1.6

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

SunWise Elite CI Premier U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	98,279	120,325	167,569	192,079
Units issued for cash	2,303	14	788	2,957
Units redeemed	(6,135)	(12,358)	(14,168)	(17,317)
Number of units at the end of period	94,447	107,981	154,189	177,719

	Class C	
	2025	2024
Number of units at the beginning of period	51,793	65,545
Units issued for cash	400	7,509
Units redeemed	(4,571)	(16,817)
Number of units at the end of period	47,622	56,237

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

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

SunWise Elite CI Premier U.S. Stock Selection Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	36.91	3,486	94,447	0.40	4.40	0.50	4.90	4.90	11.30
2024	38.95	3,828	98,279	11.29	4.40	0.50	4.90	4.90	11.33
2023	29.97	3,606	120,325	6.26	4.41	0.50	4.91	4.91	11.44
2022	24.77	3,544	143,122	113.87	4.47	0.51	4.98	4.98	11.42
2021	30.12	4,788	158,968	1.09	4.39	0.51	4.90	4.90	11.56
2020	24.68	4,561	184,751	5.26	4.39	0.51	4.90	4.90	11.56
Class B ^{(1) (2) (3)}									
2025	41.55	6,406	154,189	0.40	3.70	0.40	4.10	4.10	10.93
2024	43.67	7,317	167,569	11.29	3.70	0.41	4.11	4.11	11.03
2023	33.34	6,403	192,079	6.26	3.71	0.40	4.11	4.11	10.79
2022	27.33	6,403	234,282	113.87	3.84	0.41	4.25	4.25	10.68
2021	32.99	8,962	271,636	1.09	3.89	0.42	4.31	4.31	10.69
2020	26.89	8,214	305,508	5.26	3.89	0.42	4.31	4.31	10.68
Class C ^{(1) (2) (3)}									
2025	46.17	2,199	47,622	0.40	3.20	0.34	3.54	3.54	10.74
2024	48.39	2,506	51,793	11.29	3.20	0.35	3.55	3.55	11.02
2023	36.72	2,407	65,545	6.26	3.21	0.35	3.56	3.56	10.99
2022	29.94	2,144	71,587	113.87	3.34	0.36	3.70	3.70	10.86
2021	35.95	2,793	77,684	1.09	3.39	0.37	3.76	3.76	10.85
2020	29.14	2,391	82,062	5.26	3.39	0.37	3.76	3.76	10.79

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier V Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	81,423	84,055
Cash	491	561
Fees rebate receivable	3	4
Interest receivable	-	-
Receivable for investments sold	652	1,355
Receivable for unit subscriptions	1	-
	82,570	85,975
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	647	1,349
Management fees payable	153	170
Administration fees payable	17	19
Insurance fees payable	100	111
	917	1,649
Net assets attributable to contractholders	81,653	84,326
*Investments at cost	62,897	70,003
Net assets attributable to contractholders per unit:		
Class A	18.67	17.71
Class B	20.68	19.56
Class C	22.50	21.22
Class I	27.41	25.52

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,671	645
Change in unrealized appreciation (depreciation) in value of investments	4,474	7,668
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	6,146	8,315
Expenses (Note 6)		
Management fees	816	861
Administration fees	94	99
Insurance fees	545	576
Harmonized sales tax	153	161
	1,608	1,697
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	4,538	6,618
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.93	1.18
Class B	1.11	1.36
Class C	1.23	1.51
Class I	1.87	2.09
Weighted average number of units:		
Class A	1,276,232	1,513,023
Class B	2,178,493	2,588,330
Class C	593,875	686,428
Class I	108,399	130,565

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

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

SunWise Elite CI Premier V Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	84,326	84,123
Increase (decrease) in net assets from operations attributable to contractholders	4,538	6,618
Unit transactions		
Proceeds from issuance of units	1,096	2,207
Amounts paid on redemption of units	(8,307)	(9,475)
Net increase (decrease) from unit transactions	(7,211)	(7,268)
Net assets attributable to contractholders at the end of period	81,653	83,473

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,538	6,618
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,671)	(645)
Change in unrealized (appreciation) depreciation in value of investments	(4,474)	(7,668)
Proceeds from sale of investments	9,775	9,330
Purchase of investments	(295)	(55)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(17)	(6)
Increase (decrease) in administration fees payable	(2)	-
Increase (decrease) in insurance fees payable	(11)	(4)
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	7,844	7,570
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,095	2,206
Amounts paid on redemption of units	(9,009)	(10,027)
Net cash from (used in) financing activities	(7,914)	(7,821)
Net increase (decrease) in cash	(70)	(251)
Cash (bank overdraft), beginning of period	561	581
Cash (bank overdraft), end of period	491	330
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise Elite CI Premier V Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,493,979	CI Select Canadian Equity Fund (Series I)	62,897,136	81,422,671	99.7
Total Investment Portfolio		62,897,136	81,422,671	99.7
Other Net Assets (Liabilities)			230,667	0.3
Net Assets Attributable to Contractholders			81,653,338	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier V Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	81,423	3.0

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	84,055	3.1

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

SunWise Elite CI Premier V Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,332,489	1,566,744	2,287,206	2,692,402
Units issued for cash	8,486	16,277	33,127	73,077
Units redeemed	(120,341)	(134,033)	(230,637)	(294,493)
Number of units at the end of period	1,220,634	1,448,988	2,089,696	2,470,986

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	621,457	712,032	110,005	138,526
Units issued for cash	13,788	35,742	-	-
Units redeemed	(67,266)	(87,559)	(5,727)	(22,829)
Number of units at the end of period	567,979	660,215	104,278	115,697

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

SunWise Elite CI Premier V Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	18.67	22,791	1,220,634	0.36	4.15	0.46	4.61	4.61	11.05
2024	17.71	23,594	1,332,489	2.79	4.14	0.46	4.60	4.60	11.05
2023	15.13	23,704	1,566,744	2.68	4.15	0.46	4.61	4.61	11.07
2022	13.74	25,107	1,827,206	115.08	4.12	0.46	4.58	4.58	11.10
2021	16.34	33,680	2,060,674	3.37	4.09	0.45	4.54	4.54	10.97
2020	14.10	33,566	2,381,174	86.04	4.09	0.45	4.54	4.54	10.93
Class B ^{(1) (2) (3)}									
2025	20.68	43,225	2,089,696	0.36	3.65	0.37	4.02	4.02	10.14
2024	19.56	44,734	2,287,206	2.79	3.64	0.37	4.01	4.01	10.13
2023	16.61	44,731	2,692,402	2.68	3.65	0.37	4.02	4.02	10.11
2022	15.00	46,237	3,082,647	115.08	3.64	0.37	4.01	4.01	10.11
2021	17.74	61,375	3,460,029	3.37	3.64	0.37	4.01	4.01	10.17
2020	15.22	60,200	3,955,875	86.04	3.64	0.37	4.01	4.01	10.18
Class C ^{(1) (2) (3)}									
2025	22.50	12,779	567,979	0.36	3.20	0.34	3.54	3.54	10.66
2024	21.22	13,190	621,457	2.79	3.19	0.34	3.53	3.53	10.56
2023	17.94	12,776	712,032	2.68	3.20	0.34	3.54	3.54	10.55
2022	16.12	13,697	849,655	115.08	3.19	0.34	3.53	3.53	10.53
2021	18.97	17,967	946,908	3.37	3.19	0.34	3.53	3.53	10.61
2020	16.20	17,196	1,061,390	86.04	3.19	0.34	3.53	3.53	10.65
Class I ^{(1) (2) (3)}									
2025	27.41	2,858	104,278	0.36	0.86	0.09	0.95	0.95	10.84
2024	25.52	2,808	110,005	2.79	0.85	0.10	0.95	0.95	11.25
2023	21.03	2,912	138,526	2.68	0.85	0.10	0.95	0.95	11.25
2022	18.41	2,738	148,733	115.08	0.85	0.10	0.95	0.95	11.31
2021	21.12	3,457	163,700	3.37	0.85	0.09	0.94	0.94	10.31
2020	17.57	3,265	185,815	86.04	0.85	0.09	0.94	0.94	10.11

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier V Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier VI Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	8,325	8,393
Cash	35	68
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	41	124
Receivable for unit subscriptions	-	-
	8,402	8,585
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	41	123
Management fees payable	15	17
Administration fees payable	2	2
Insurance fees payable	9	9
	67	151
Net assets attributable to contractholders	8,335	8,434
*Investments at cost	6,249	6,788
Net assets attributable to contractholders per unit:		
Class A	23.13	21.94
Class B	25.56	24.16
Class C	28.41	26.80
Class I	30.55	28.45

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	154	101
Change in unrealized appreciation (depreciation) in value of investments	471	717
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	625	818
Expenses (Note 6)		
Management fees	82	84
Administration fees	9	10
Insurance fees	50	51
Harmonized sales tax	14	15
	155	160
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	470	658
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.19	1.47
Class B	1.36	1.68
Class C	1.61	1.90
Class I	2.09	2.30
Weighted average number of units:		
Class A	60,857	72,332
Class B	159,446	184,994
Class C	97,755	109,985
Class I	11,215	13,408

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

SunWise Elite CI Premier VI Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	8,434	8,312
Increase (decrease) in net assets from operations attributable to contractholders	470	658
Unit transactions		
Proceeds from issuance of units	88	296
Amounts paid on redemption of units	(657)	(1,099)
Net increase (decrease) from unit transactions	(569)	(803)
Net assets attributable to contractholders at the end of period	8,335	8,167

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	470	658
Adjustments for:		
Net realized (gain) loss on sale of investments	(154)	(101)
Change in unrealized (appreciation) depreciation in value of investments	(471)	(717)
Proceeds from sale of investments	822	1,004
Purchase of investments	(46)	(40)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	(1)	(1)
Net cash from (used in) operating activities	618	803
Cash flows from (used in) financing activities		
Proceeds from issuance of units	88	296
Amounts paid on redemption of units	(739)	(1,090)
Net cash from (used in) financing activities	(651)	(794)
Net increase (decrease) in cash	(33)	9
Cash (bank overdraft), beginning of period	68	49
Cash (bank overdraft), end of period	35	58
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 Elite CI Premier VI Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
255,003	CI Select Canadian Equity Fund (Series I)	6,248,526	8,325,249	99.9
Total Investment Portfolio		6,248,526	8,325,249	99.9
Other Net Assets (Liabilities)			9,637	0.1
Net Assets Attributable to Contractholders			8,334,886	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier VI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	8,325	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	8,393	0.3

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

SunWise Elite CI Premier VI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	63,317	75,189	165,972	193,132
Units issued for cash	1,156	2,144	1,650	11,352
Units redeemed	(5,431)	(7,685)	(13,423)	(30,551)
Number of units at the end of period	59,042	69,648	154,199	173,933

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	101,085	115,588	11,460	13,695
Units issued for cash	844	591	-	-
Units redeemed	(7,105)	(10,956)	(510)	(1,225)
Number of units at the end of period	94,824	105,223	10,950	12,470

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

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

SunWise Elite CI Premier VI Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	23.13	1,366	59,042	0.56	4.15	0.49	4.64	4.64	11.96
2024	21.94	1,389	63,317	3.25	4.14	0.50	4.64	4.64	11.97
2023	18.75	1,410	75,189	2.82	4.15	0.49	4.64	4.64	11.84
2022	17.04	1,469	86,246	111.56	4.12	0.48	4.60	4.60	11.69
2021	20.49	2,034	99,264	5.53	4.09	0.48	4.57	4.57	11.83
2020	17.54	2,018	115,057	5.48	4.09	0.48	4.57	4.57	11.77
Class B ^{(1) (2) (3)}									
2025	25.56	3,941	154,199	0.56	3.65	0.37	4.02	4.02	10.18
2024	24.16	4,010	165,972	3.25	3.64	0.37	4.01	4.01	10.15
2023	20.52	3,964	193,132	2.82	3.65	0.37	4.02	4.02	10.18
2022	18.53	4,072	219,709	111.56	3.64	0.36	4.00	4.00	10.01
2021	22.14	5,393	243,559	5.53	3.64	0.36	4.00	4.00	9.90
2020	18.85	5,011	265,891	5.48	3.64	0.36	4.00	4.00	9.97
Class C ^{(1) (2) (3)}									
2025	28.41	2,694	94,824	0.56	3.20	0.29	3.49	3.49	9.07
2024	26.80	2,709	101,085	3.25	3.19	0.29	3.48	3.48	9.08
2023	22.65	2,617	115,588	2.82	3.19	0.30	3.49	3.49	9.49
2022	20.34	3,000	147,471	111.56	3.19	0.31	3.50	3.50	9.61
2021	24.18	3,911	161,772	5.53	3.19	0.30	3.49	3.49	9.55
2020	20.47	3,482	170,112	5.48	3.19	0.30	3.49	3.49	9.50
Class I ^{(1) (2) (3)}									
2025	30.55	334	10,950	0.56	0.86	0.04	0.90	0.90	5.02
2024	28.45	326	11,460	3.25	0.85	0.04	0.89	0.89	5.02
2023	23.43	321	13,695	2.82	0.85	0.04	0.89	0.89	5.02
2022	20.50	338	16,480	111.56	0.85	0.04	0.89	0.89	5.29
2021	23.75	438	18,428	5.53	0.85	0.04	0.89	0.89	5.24
2020	19.59	411	20,962	5.48	0.85	0.04	0.89	0.89	5.22

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier VI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier VII Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	3,078	3,126
Cash	20	18
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	31	150
Receivable for unit subscriptions	-	-
	3,129	3,294
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	30	149
Management fees payable	6	7
Administration fees payable	1	1
Insurance fees payable	4	4
	41	161
Net assets attributable to contractholders	3,088	3,133
*Investments at cost	2,327	2,548
Net assets attributable to contractholders per unit:		
Class A	19.22	18.23
Class B	20.18	19.08
Class C	22.09	20.84

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	56	34
Change in unrealized appreciation (depreciation) in value of investments	173	294
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	229	328
Expenses (Note 6)		
Management fees	32	35
Administration fees	3	4
Insurance fees	22	25
Harmonized sales tax	7	7
	64	71
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	165	257
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.98	1.22
Class B	1.06	1.35
Class C	1.13	1.49
Weighted average number of units:		
Class A	84,109	105,839
Class B	45,956	54,969
Class C	30,113	35,975

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

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

SunWise Elite CI Premier VII Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	3,133	3,323
Increase (decrease) in net assets from operations attributable to contractholders	165	257
Unit transactions		
Proceeds from issuance of units	-	46
Amounts paid on redemption of units	(210)	(338)
Net increase (decrease) from unit transactions	(210)	(292)
Net assets attributable to contractholders at the end of period	3,088	3,288

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	165	257
Adjustments for:		
Net realized (gain) loss on sale of investments	(56)	(34)
Change in unrealized (appreciation) depreciation in value of investments	(173)	(294)
Proceeds from sale of investments	403	382
Purchase of investments	(7)	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	331	310
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	46
Amounts paid on redemption of units	(329)	(356)
Net cash from (used in) financing activities	(329)	(310)
Net increase (decrease) in cash	2	-
Cash (bank overdraft), beginning of period	18	25
Cash (bank overdraft), end of period	20	25
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 Elite CI Premier VII Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
94,280	CI Select Canadian Equity Fund (Series I)	2,326,521	3,078,025	99.7
Total Investment Portfolio		2,326,521	3,078,025	99.7
Other Net Assets (Liabilities)			9,722	0.3
Net Assets Attributable to Contractholders			3,087,747	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier VII Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	3,078	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	3,126	0.1

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

SunWise Elite CI Premier VII Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	85,554	110,123	47,869	59,002
Units issued for cash	-	2,317	10	376
Units redeemed	(2,578)	(10,304)	(4,009)	(6,707)
Number of units at the end of period	82,976	102,136	43,870	52,671

	Class C	
	2025	2024
Number of units at the beginning of period	31,682	36,853
Units issued for cash	-	-
Units redeemed	(4,175)	(2,802)
Number of units at the end of period	27,507	34,051

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

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

SunWise Elite CI Premier VII Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	19.22	1,595	82,976	0.23	4.15	0.54	4.69	4.69	13.03
2024	18.23	1,560	85,554	3.03	4.14	0.54	4.68	4.68	13.09
2023	15.60	1,717	110,123	2.21	4.15	0.53	4.68	4.68	12.72
2022	14.18	1,741	122,820	111.37	4.26	0.54	4.80	4.80	12.73
2021	14.93	2,129	142,604	8.61	4.28	0.55	4.83	4.83	12.83
2020	12.47	2,014	161,524	4.52	4.28	0.55	4.83	4.83	12.89
Class B ^{(1) (2) (3)}									
2025	20.18	885	43,870	0.23	3.65	0.36	4.01	4.01	9.77
2024	19.08	913	47,869	3.03	3.64	0.36	4.00	4.00	9.79
2023	16.21	957	59,002	2.21	3.65	0.36	4.01	4.01	9.79
2022	14.64	1,266	86,453	111.37	3.78	0.37	4.15	4.15	9.81
2021	15.32	1,454	94,890	8.61	3.83	0.37	4.20	4.20	9.66
2020	12.71	1,422	111,826	4.52	3.83	0.37	4.20	4.20	9.64
Class C ^{(1) (2) (3)}									
2025	22.09	608	27,507	0.23	3.20	0.32	3.52	3.52	10.10
2024	20.84	660	31,682	3.03	3.19	0.32	3.51	3.51	10.10
2023	17.62	649	36,853	2.21	3.20	0.32	3.52	3.52	10.03
2022	15.83	670	42,323	111.37	3.33	0.33	3.66	3.66	9.90
2021	16.48	767	46,533	8.61	3.38	0.37	3.75	3.75	11.08
2020	13.62	652	47,884	4.52	3.38	0.40	3.78	3.78	11.80

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier VII Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	91,937	94,506
Cash	539	471
Fees rebate receivable	3	4
Interest receivable	-	-
Receivable for investments sold	562	1,526
Receivable for unit subscriptions	1	-
	93,042	96,507
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	562	1,519
Management fees payable	174	192
Administration fees payable	19	22
Insurance fees payable	110	122
	865	1,855
Net assets attributable to contractholders	92,177	94,652
*Investments at cost	72,127	79,945
Net assets attributable to contractholders per unit:		
Class A	27.66	26.24
Class B	31.22	29.52
Class C	33.52	31.63
Class I	38.90	36.23

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,657	525
Change in unrealized appreciation (depreciation) in value of investments	5,249	8,838
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	6,907	9,365
Expenses (Note 6)		
Management fees	924	984
Administration fees	105	112
Insurance fees	596	634
Harmonized sales tax	182	193
	1,807	1,923
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	5,100	7,442
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.40	1.75
Class B	1.66	2.05
Class C	1.84	2.23
Class I	2.66	2.93
Weighted average number of units:		
Class A	804,041	958,333
Class B	1,674,744	2,026,401
Class C	555,535	637,147
Class I	67,585	66,358

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

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

SunWise Elite CI Select Canadian Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	94,652	94,604
Increase (decrease) in net assets from operations attributable to contractholders	5,100	7,442
Unit transactions		
Proceeds from issuance of units	1,625	2,279
Amounts paid on redemption of units	(9,200)	(9,153)
Net increase (decrease) from unit transactions	(7,575)	(6,874)
Net assets attributable to contractholders at the end of period	92,177	95,172

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5,100	7,442
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,657)	(525)
Change in unrealized (appreciation) depreciation in value of investments	(5,249)	(8,838)
Proceeds from sale of investments	10,726	10,405
Purchase of investments	(287)	(561)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(18)	(4)
Increase (decrease) in administration fees payable	(3)	(1)
Increase (decrease) in insurance fees payable	(12)	(2)
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	8,601	7,916
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,624	2,279
Amounts paid on redemption of units	(10,157)	(9,996)
Net cash from (used in) financing activities	(8,533)	(7,717)
Net increase (decrease) in cash	68	199
Cash (bank overdraft), beginning of period	471	545
Cash (bank overdraft), end of period	539	744
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise Elite CI Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,816,037	CI Select Canadian Equity Fund (Series I)	72,127,346	91,937,130	99.7
Total Investment Portfolio		72,127,346	91,937,130	99.7
Other Net Assets (Liabilities)			239,823	0.3
Net Assets Attributable to Contractholders			92,176,953	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	91,937	3.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	94,506	3.4

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

SunWise Elite CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	837,456	990,431	1,760,193	2,113,091
Units issued for cash	11,483	21,111	29,319	35,392
Units redeemed	(73,451)	(85,091)	(182,005)	(209,635)
Number of units at the end of period	775,488	926,451	1,607,507	1,938,848

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	574,691	647,943	70,072	68,570
Units issued for cash	10,984	24,050	2,707	5,954
Units redeemed	(50,243)	(48,331)	(6,314)	(8,367)
Number of units at the end of period	535,432	623,662	66,465	66,157

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

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

SunWise Elite CI Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio			
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	27.66	21,452	775,488	0.31	4.15	0.48	4.63	4.63	11.68
2024	26.24	21,971	837,456	3.60	4.14	0.48	4.62	4.62	11.60
2023	22.43	22,212	990,431	3.16	4.15	0.48	4.63	4.63	11.61
2022	20.37	23,639	1,160,631	116.40	4.12	0.48	4.60	4.60	11.54
2021	23.05	29,661	1,286,750	2.89	4.09	0.47	4.56	4.56	11.44
2020	18.76	27,151	1,447,043	2.15	4.09	0.47	4.56	4.56	11.44
Class B ^{(1) (2) (3)}									
2025	31.22	50,191	1,607,507	0.31	3.65	0.39	4.04	4.04	10.62
2024	29.52	51,966	1,760,193	3.60	3.64	0.39	4.03	4.03	10.60
2023	25.09	53,011	2,113,091	3.16	3.65	0.39	4.04	4.04	10.57
2022	22.65	55,383	2,445,621	116.40	3.64	0.38	4.02	4.02	10.56
2021	25.48	68,442	2,685,612	2.89	3.64	0.38	4.02	4.02	10.54
2020	20.63	61,827	2,996,470	2.15	3.64	0.39	4.03	4.03	10.58
Class C ^{(1) (2) (3)}									
2025	33.52	17,948	535,432	0.31	3.20	0.38	3.58	3.58	12.07
2024	31.63	18,176	574,691	3.60	3.19	0.38	3.57	3.57	12.02
2023	26.75	17,333	647,943	3.16	3.20	0.38	3.58	3.58	11.95
2022	24.04	17,768	739,115	116.40	3.19	0.38	3.57	3.57	11.84
2021	26.93	22,163	822,874	2.89	3.19	0.38	3.57	3.57	11.91
2020	21.71	19,530	899,688	2.15	3.19	0.38	3.57	3.57	11.79
Class I ^{(1) (2) (3)}									
2025	38.90	2,586	66,465	0.31	0.86	0.11	0.97	0.97	12.85
2024	36.23	2,539	70,072	3.60	0.85	0.11	0.96	0.96	12.93
2023	29.86	2,048	68,570	3.16	0.85	0.10	0.95	0.95	12.10
2022	26.14	2,196	84,004	116.40	0.85	0.10	0.95	0.95	12.07
2021	28.53	2,616	91,701	2.89	0.85	0.10	0.95	0.95	11.96
2020	22.40	2,193	97,901	2.15	0.85	0.10	0.95	0.95	11.55

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Select Global Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	7,312	7,239
Cash	24	62
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	168	191
Receivable for unit subscriptions	-	-
	7,504	7,492
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	131	191
Management fees payable	14	15
Administration fees payable	2	2
Insurance fees payable	9	10
	156	218
Net assets attributable to contractholders	7,348	7,274
*Investments at cost	5,527	5,758
Net assets attributable to contractholders per unit:		
Class A	20.81	19.95
Class B	22.86	21.85
Class C	25.55	24.36
Class I	14.34	13.49

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	182	86
Change in unrealized appreciation (depreciation) in value of investments	304	912
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	486	998
Expenses (Note 6)		
Management fees	76	73
Administration fees	9	9
Insurance fees	50	50
Harmonized sales tax	16	15
	151	147
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	335	851
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.88	2.14
Class B	0.98	2.39
Class C	1.29	2.68
Class I	0.85	1.62
Weighted average number of units:		
Class A	102,134	122,018
Class B	173,706	184,750
Class C	57,791	55,987
Class I	80	100

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

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

SunWise Elite CI Select Global Equity Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	7,274	6,742
Increase (decrease) in net assets from operations attributable to contractholders	335	851
Unit transactions		
Proceeds from issuance of units	744	232
Amounts paid on redemption of units	(1,005)	(723)
Net increase (decrease) from unit transactions	(261)	(491)
Net assets attributable to contractholders at the end of period	7,348	7,102

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	335	851
Adjustments for:		
Net realized (gain) loss on sale of investments	(182)	(86)
Change in unrealized (appreciation) depreciation in value of investments	(304)	(912)
Proceeds from sale of investments	849	697
Purchase of investments	(413)	(146)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	-
Increase (decrease) in administration fees payable	-	(1)
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	283	403
Cash flows from (used in) financing activities		
Proceeds from issuance of units	744	232
Amounts paid on redemption of units	(1,065)	(657)
Net cash from (used in) financing activities	(321)	(425)
Net increase (decrease) in cash	(38)	(22)
Cash (bank overdraft), beginning of period	62	49
Cash (bank overdraft), end of period	24	27
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 Elite CI Select Global Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
114,116	CI Select Global Equity Fund (Series I)	5,526,552	7,311,660	99.5
Total Investment Portfolio		5,526,552	7,311,660	99.5
Other Net Assets (Liabilities)			36,742	0.5
Net Assets Attributable to Contractholders			7,348,402	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483
36,896	Broadcom Inc.	7,697,579	13,849,518
46,881	Apple Inc.	10,174,991	13,098,094
252,667	Shell PLC	9,507,352	12,059,841
48,813	Alphabet Inc., Class C	6,777,573	11,791,309
73,630	Walmart Inc.	7,629,304	9,803,976
241,450	Hitachi Ltd.	5,369,352	9,600,924
24,258	JPMorgan Chase & Co.	5,128,950	9,576,693
50,394	AstraZeneca PLC	8,082,180	9,532,714
6,531	ServiceNow Inc.	6,615,266	9,143,321
11,036	Mastercard Inc., Class A	5,021,458	8,444,988
46,737	Jacobs Solutions Inc.	8,611,416	8,366,018
94,311	Tencent Holdings Ltd.	5,577,555	8,229,261
122,180	Ryohin Keikaku Co., Ltd.	3,960,646	8,000,916
17,993	Safran SA	2,664,160	7,963,051
51,192	AECOM	6,152,784	7,867,550
158,071	Deutsche Telekom AG, Registered	5,190,826	7,852,675
72,806	US Foods Holding Corp.	4,022,304	7,635,046
17,513	SAP SE	7,160,769	7,251,985
112,195	Bank of America Corp.	4,826,770	7,229,623
22,187	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	3,229,467	6,842,976

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	7,312	1.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	7,239	1.4

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

SunWise Elite CI Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	111,758	128,067	170,422	188,644
Units issued for cash	4,497	2,623	19,100	3,162
Units redeemed	(21,986)	(14,439)	(20,696)	(16,883)
Number of units at the end of period	94,269	116,251	168,826	174,923

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	54,211	56,592	80	100
Units issued for cash	9,601	5,661	-	-
Units redeemed	(4,069)	(5,945)	-	-
Number of units at the end of period	59,743	56,308	80	100

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

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

SunWise Elite CI Select Global Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.81	1,962	94,269	5.68	4.21	0.46	4.67	4.67	10.90
2024	19.95	2,229	111,758	5.68	4.21	0.45	4.66	4.66	10.77
2023	16.77	2,148	128,067	6.23	4.22	0.46	4.68	4.68	10.93
2022	15.18	2,029	133,640	120.89	4.21	0.47	4.68	4.68	11.19
2021	18.21	2,347	128,878	9.18	4.21	0.47	4.68	4.68	11.09
2020	15.24	2,114	138,727	9.59	4.21	0.47	4.68	4.68	11.27
Class B ^{(1) (2) (3)}									
2025	22.86	3,859	168,826	5.68	3.71	0.44	4.15	4.15	11.94
2024	21.85	3,723	170,422	5.68	3.71	0.44	4.15	4.15	11.98
2023	18.27	3,447	188,644	6.23	3.72	0.44	4.16	4.16	11.91
2022	16.46	3,126	189,936	120.89	3.71	0.44	4.15	4.15	11.85
2021	19.63	3,932	200,312	9.18	3.71	0.44	4.15	4.15	11.73
2020	16.34	3,381	206,840	9.59	3.71	0.44	4.15	4.15	11.86
Class C ^{(1) (2) (3)}									
2025	25.55	1,526	59,743	5.68	3.21	0.39	3.60	3.60	12.04
2024	24.36	1,321	54,211	5.68	3.21	0.37	3.58	3.58	11.54
2023	20.26	1,146	56,592	6.23	3.22	0.37	3.59	3.59	11.60
2022	18.14	1,131	62,313	120.89	3.21	0.37	3.58	3.58	11.59
2021	21.51	1,436	66,737	9.18	3.21	0.37	3.58	3.58	11.46
2020	17.81	1,288	72,326	9.59	3.21	0.39	3.60	3.60	12.08
Class I ^{(1) (2) (3)}									
2025	14.34	1	80	5.68	0.85	0.11	0.96	0.96	13.00
2024	13.49	1	80	5.68	0.85	0.11	0.96	0.96	13.00
2023	10.92	1	100	6.23	0.85	0.11	0.96	0.96	13.00
2022	9.51	1	100	120.89	0.85	0.11	0.96	0.96	13.00
2021	10.98	1	100	9.18	0.85	0.11	0.96	0.96	13.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Select Global Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Select International Equity Managed Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	11,446	11,545
Cash	91	44
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	78	201
Receivable for unit subscriptions	-	-
	11,615	11,791
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	75	198
Management fees payable	22	24
Administration fees payable	3	3
Insurance fees payable	14	15
	114	240
Net assets attributable to contractholders	11,501	11,551
*Investments at cost	11,015	12,205
Net assets attributable to contractholders per unit:		
Class A	14.81	13.81
Class B	16.50	15.34
Class C	18.33	16.99

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(13)	50
Change in unrealized appreciation (depreciation) in value of investments	1,091	904
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,078	954
Expenses (Note 6)		
Management fees	120	129
Administration fees	15	16
Insurance fees	75	81
Harmonized sales tax	23	25
	233	251
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	845	703
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.98	0.70
Class B	1.17	0.84
Class C	1.36	0.96
Weighted average number of units:		
Class A	149,748	185,943
Class B	387,061	439,076
Class C	183,058	212,547

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

SunWise Elite CI Select International Equity Managed Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	11,551	12,299
Increase (decrease) in net assets from operations attributable to contractholders	845	703
Unit transactions		
Proceeds from issuance of units	599	180
Amounts paid on redemption of units	(1,494)	(1,057)
Net increase (decrease) from unit transactions	(895)	(877)
Net assets attributable to contractholders at the end of period	11,501	12,125

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	845	703
Adjustments for:		
Net realized (gain) loss on sale of investments	13	(50)
Change in unrealized (appreciation) depreciation in value of investments	(1,091)	(904)
Proceeds from sale of investments	1,356	1,362
Purchase of investments	(56)	(24)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	1,065	1,086
Cash flows from (used in) financing activities		
Proceeds from issuance of units	599	180
Amounts paid on redemption of units	(1,617)	(1,274)
Net cash from (used in) financing activities	(1,018)	(1,094)
Net increase (decrease) in cash	47	(8)
Cash (bank overdraft), beginning of period	44	64
Cash (bank overdraft), end of period	91	56
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 Elite CI Select International Equity Managed Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,071,287	CI Select International Equity Managed Fund (Series I)	11,014,897	11,446,273	99.5
Total Investment Portfolio		11,014,897	11,446,273	99.5
Other Net Assets (Liabilities)			54,845	0.5
Net Assets Attributable to Contractholders			11,501,118	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
28,796	Fomento Económico Mexicano SAB de CV, ADR	3,617,123	4,038,150
311,140	Grifols SA, ADR	4,814,696	3,830,202
27,205	KBC Group NV	2,712,118	3,825,379
145,976	Galp Energia SGPS SA	2,474,212	3,645,812
48,635	Accor SA	2,364,238	3,458,366
20,893	Compagnie de Saint-Gobain SA	2,132,447	3,339,326
14,338	Nice Ltd., ADR	3,568,041	3,297,929
335,627	Tate & Lyle PLC	4,013,949	3,240,294
19,895	Ipsen SA	2,726,350	3,226,408
255,385	Grupo Financiero Banorte SAB de CV	2,571,260	3,178,854
244,527	Enel SPA	2,616,707	3,159,879
50,003	HUGO BOSS AG	3,339,500	3,149,787
74,260	STMicroelectronics NV	3,290,636	3,090,529
35,168	Tencent Holdings Ltd.	2,382,019	3,068,641
152,231	Glanbia PLC	3,108,901	3,052,371
282,711	RS Group PLC	3,601,641	3,035,917
59,552	Wienerberger AG	2,139,123	3,020,525
397,108	Rakuten Group Inc.	3,953,756	2,990,609
37,712	Trip.com Group Ltd.	2,666,974	2,983,149
16,649	BAWAG Group AG	1,832,118	2,894,954

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	316,675	11,446	3.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select International Equity Managed Fund	337,649	11,545	3.4

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

SunWise Elite CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	163,939	189,294	395,561	458,004
Units issued for cash	933	785	18,666	6,608
Units redeemed	(26,397)	(8,210)	(34,322)	(42,239)
Number of units at the end of period	138,475	181,869	379,905	422,373

	Class C	
	2025	2024
Number of units at the beginning of period	189,508	220,072
Units issued for cash	16,346	4,798
Units redeemed	(32,391)	(20,855)
Number of units at the end of period	173,463	204,015

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 Elite CI Select International Equity Managed Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	14.81	2,051	138,475	0.49	4.26	0.51	4.77	4.77	12.07
2024	13.81	2,264	163,939	17.48	4.26	0.52	4.78	4.78	12.14
2023	12.79	2,421	189,294	8.64	4.27	0.52	4.79	4.79	12.12
2022	11.96	2,599	217,280	112.89	4.35	0.53	4.88	4.88	12.10
2021	13.64	3,194	234,186	16.39	4.40	0.51	4.91	4.91	11.78
2020	13.18	3,418	259,397	8.09	4.40	0.52	4.92	4.92	12.03
Class B ^{(1) (2) (3)}									
2025	16.50	6,270	379,905	0.49	3.71	0.41	4.12	4.12	11.00
2024	15.34	6,067	395,561	17.48	3.71	0.40	4.11	4.11	10.84
2023	14.10	6,460	458,004	8.64	3.72	0.40	4.12	4.12	10.76
2022	13.10	6,990	533,571	112.89	3.82	0.41	4.23	4.23	10.72
2021	14.85	8,760	590,031	16.39	3.90	0.43	4.33	4.33	11.04
2020	14.26	8,867	621,809	8.09	3.90	0.43	4.33	4.33	11.08
Class C ^{(1) (2) (3)}									
2025	18.33	3,180	173,463	0.49	3.21	0.32	3.53	3.53	10.07
2024	16.99	3,220	189,508	17.48	3.21	0.33	3.54	3.54	10.26
2023	15.53	3,418	220,072	8.64	3.22	0.32	3.54	3.54	10.04
2022	14.34	3,891	271,281	112.89	3.32	0.34	3.66	3.66	10.23
2021	16.16	4,963	307,018	16.39	3.40	0.30	3.70	3.70	8.85
2020	15.43	3,670	237,900	8.09	3.40	0.29	3.69	3.69	8.80

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Select International Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Select U.S. Equity Managed Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	27,988	30,589
Cash	210	249
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	1,309	1,783
Receivable for unit subscriptions	-	-
	29,508	32,622
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1,303	1,776
Management fees payable	56	67
Administration fees payable	6	8
Insurance fees payable	39	46
	1,404	1,897
Net assets attributable to contractholders	28,104	30,725
*Investments at cost	21,804	23,361
Net assets attributable to contractholders per unit:		
Class A	29.46	30.26
Class B	32.69	33.45
Class C	36.50	37.25

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	800	763
Change in unrealized appreciation (depreciation) in value of investments	(1,044)	3,785
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	(244)	4,549
Expenses (Note 6)		
Management fees	307	317
Administration fees	37	38
Insurance fees	214	219
Interest expense	1	-
Harmonized sales tax	65	68
	624	642
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(868)	3,907
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(0.96)	3.32
Class B	(0.90)	3.84
Class C	(0.88)	4.28
Weighted average number of units:		
Class A	351,341	369,353
Class B	436,301	504,076
Class C	153,118	173,578

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

SunWise Elite CI Select U.S. Equity Managed Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	30,725	28,027
Increase (decrease) in net assets from operations attributable to contractholders	(868)	3,907
Unit transactions		
Proceeds from issuance of units	2,694	2,512
Amounts paid on redemption of units	(4,447)	(4,425)
Net increase (decrease) from unit transactions	(1,753)	(1,913)
Net assets attributable to contractholders at the end of period	28,104	30,021

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(868)	3,907
Adjustments for:		
Net realized (gain) loss on sale of investments	(800)	(763)
Change in unrealized (appreciation) depreciation in value of investments	1,044	(3,785)
Proceeds from sale of investments	4,435	4,341
Purchase of investments	(1,604)	(1,607)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(11)	2
Increase (decrease) in administration fees payable	(2)	-
Increase (decrease) in insurance fees payable	(7)	2
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,187	2,097
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,694	2,512
Amounts paid on redemption of units	(4,920)	(4,493)
Net cash from (used in) financing activities	(2,226)	(1,981)
Net increase (decrease) in cash	(39)	116
Cash (bank overdraft), beginning of period	249	101
Cash (bank overdraft), end of period	210	217
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 Elite CI Select U.S. Equity Managed Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,590,639	CI Select U.S. Equity Managed Fund (Series I)	21,804,109	27,987,936	99.6
Total Investment Portfolio		21,804,109	27,987,936	99.6
Other Net Assets (Liabilities)			116,021	0.4
Net Assets Attributable to Contractholders			28,103,957	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623
18,657	Broadcom Inc.	2,304,044	7,003,211
28,409	Alphabet Inc., Class A	4,771,964	6,817,626
15,655	JPMorgan Chase & Co.	3,333,404	6,180,358
7,930	Mastercard Inc., Class A	3,657,503	6,068,209
	Cash & Cash Equivalents		4,455,091
8,963	Visa Inc., Class A	2,550,414	4,333,515
9,647	UnitedHealth Group Inc.	6,099,953	4,098,288
16,455	Alphabet Inc., Class C	2,706,699	3,974,884
6,034	Thermo Fisher Scientific Inc.	4,256,021	3,331,584
421	Booking Holdings Inc.	1,983,367	3,318,952
2,178	ServiceNow Inc.	2,029,443	3,049,174
8,177	Salesforce Inc.	2,571,012	3,036,411
34,839	Brookfield Corp., Class A	1,816,660	2,934,288
2,616	Eli Lilly and Co.	1,581,621	2,776,949
3,864	Berkshire Hathaway Inc., Class B	1,647,301	2,556,026
7,396	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,295,382	2,281,095
2,976	S&P Global Inc.	1,513,092	2,136,879
11,469	KKR & Co., Inc.	1,793,759	2,077,651
2,013	United Rentals Inc.	1,316,912	2,065,222
14,100	Boston Scientific Corp.	1,032,912	2,062,345

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	27,988	11.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	30,589	11.0

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

SunWise Elite CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	320,856	344,625	450,508	525,868
Units issued for cash	42,204	65,396	36,841	10,811
Units redeemed	(50,530)	(81,308)	(73,453)	(56,353)
Number of units at the end of period	312,530	328,713	413,896	480,326

	Class C	
	2025	2024
Number of units at the beginning of period	159,660	172,423
Units issued for cash	7,155	15,054
Units redeemed	(19,797)	(16,053)
Number of units at the end of period	147,018	171,424

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

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

SunWise Elite CI Select U.S. Equity Managed Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	29.46	9,206	312,530	5.41	4.30	0.55	4.85	4.85	12.74
2024	30.26	9,708	320,856	14.92	4.31	0.54	4.85	4.85	12.66
2023	24.77	8,537	344,625	13.69	4.31	0.54	4.85	4.85	12.50
2022	20.64	7,544	365,537	120.45	4.36	0.54	4.90	4.90	12.41
2021	27.65	10,825	391,520	20.24	4.34	0.54	4.88	4.88	12.55
2020	22.93	8,816	384,524	15.50	4.34	0.53	4.87	4.87	12.11
Class B ^{(1) (2) (3)}									
2025	32.69	13,531	413,896	5.41	3.70	0.40	4.10	4.10	10.91
2024	33.45	15,069	450,508	14.92	3.70	0.41	4.11	4.11	11.05
2023	27.19	14,297	525,868	13.69	3.71	0.41	4.12	4.12	10.97
2022	22.49	12,936	575,108	120.45	3.80	0.41	4.21	4.21	10.90
2021	29.92	18,282	611,058	20.24	3.84	0.42	4.26	4.26	10.91
2020	24.66	14,866	602,917	15.50	3.84	0.43	4.27	4.27	11.32
Class C ^{(1) (2) (3)}									
2025	36.50	5,367	147,018	5.41	3.20	0.37	3.57	3.57	11.67
2024	37.25	5,948	159,660	14.92	3.20	0.38	3.58	3.58	11.86
2023	30.12	5,193	172,423	13.69	3.21	0.38	3.59	3.59	11.82
2022	24.79	4,728	190,736	120.45	3.30	0.39	3.69	3.69	11.70
2021	32.80	6,469	197,231	20.24	3.34	0.36	3.70	3.70	10.77
2020	26.88	3,385	125,954	15.50	3.34	0.39	3.73	3.73	11.81

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Select U.S. Equity Managed Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Synergy American Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	11,079	12,685
Cash	68	76
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	159	291
Receivable for unit subscriptions	-	-
	11,306	13,052
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	157	288
Management fees payable	20	23
Administration fees payable	2	3
Insurance fees payable	13	16
	192	330
Net assets attributable to contractholders	11,114	12,722
*Investments at cost	4,528	4,874
Net assets attributable to contractholders per unit:		
Class A	31.75	33.48
Class B	35.02	36.82
Class C	38.73	40.61
Class I	56.30	58.27

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	823	1,108
Change in unrealized appreciation (depreciation) in value of investments	(1,260)	1,388
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(437)	2,496
Expenses (Note 6)		
Management fees	108	112
Administration fees	13	13
Insurance fees	75	77
Harmonized sales tax	21	22
	217	224
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(654)	2,272
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.76)	5.42
Class B	(1.78)	6.02
Class C	(1.91)	6.68
Class I	(5.37)	10.04
Weighted average number of units:		
Class A	61,922	69,772
Class B	186,336	222,166
Class C	49,814	52,702
Class I	22,152	20,456

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

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

SunWise Elite CI Synergy American Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	12,722	10,545
Increase (decrease) in net assets from operations attributable to contractholders	(654)	2,272
Unit transactions		
Proceeds from issuance of units	411	1,535
Amounts paid on redemption of units	(1,365)	(2,021)
Net increase (decrease) from unit transactions	(954)	(486)
Net assets attributable to contractholders at the end of period	11,114	12,331

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(654)	2,272
Adjustments for:		
Net realized (gain) loss on sale of investments	(823)	(1,108)
Change in unrealized (appreciation) depreciation in value of investments	1,260	(1,388)
Proceeds from sale of investments	1,554	1,660
Purchase of investments	(253)	(1,152)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	2
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	(3)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,077	288
Cash flows from (used in) financing activities		
Proceeds from issuance of units	411	1,521
Amounts paid on redemption of units	(1,496)	(1,763)
Net cash from (used in) financing activities	(1,085)	(242)
Net increase (decrease) in cash	(8)	46
Cash (bank overdraft), beginning of period	76	52
Cash (bank overdraft), end of period	68	98
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 Elite CI Synergy American Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
116,238	CI Synergy American Fund (Series I)	4,528,349	11,078,958	99.7
Total Investment Portfolio		4,528,349	11,078,958	99.7
Other Net Assets (Liabilities)			35,439	0.3
Net Assets Attributable to Contractholders			11,114,397	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
54,248	NVIDIA Corp.	3,057,512	11,671,071
16,170	Microsoft Corp.	4,996,218	10,952,718
20,178	Amazon.com Inc.	3,202,082	6,028,265
5,708	Meta Platforms Inc., Class A	2,687,788	5,737,077
14,900	Broadcom Inc.	2,452,028	5,592,959
12,616	UnitedHealth Group Inc.	7,573,611	5,359,594
20,400	Alphabet Inc., Class A	3,019,583	4,895,617
5,626	Mastercard Inc., Class A	2,887,270	4,305,138
7,316	Thermo Fisher Scientific Inc.	4,892,598	4,039,421
2,777	ServiceNow Inc.	2,706,043	3,887,767
11,336	Apple Inc.	2,032,617	3,167,168
7,631	JPMorgan Chase & Co.	1,558,636	3,012,604
8,878	Snowflake Inc., Class A	2,237,140	2,705,293
14,409	Datadog Inc., Class A	2,490,772	2,635,750
4,392	CyberArk Software Ltd.	1,462,129	2,433,470
22,975	AstraZeneca PLC, ADR	2,496,627	2,186,280
5,131	Cadence Design Systems Inc.	2,282,456	2,153,087
7,476	Texas Instruments Inc.	1,943,569	2,113,664
6,871	Lowe's Cos. Inc.	2,199,548	2,075,945
7,286	Palo Alto Networks Inc.	1,933,341	2,030,379
6,437	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	1,489,201	1,985,317
30,312	Bank of America Corp.	1,658,927	1,953,245
10,104	Advanced Micro Devices Inc.	1,670,961	1,952,419
3,620	Stryker Corp.	1,700,366	1,950,272
8,859	IQVIA Holdings Inc.	2,601,682	1,901,125

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Synergy American Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	115,475	11,079	9.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Synergy American Fund	126,575	12,685	10.0

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

SunWise Elite CI Synergy American Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	63,589	74,250	188,860	224,576
Units issued for cash	2,167	3,438	8,500	19,019
Units redeemed	(4,883)	(12,125)	(13,845)	(40,890)
Number of units at the end of period	60,873	65,563	183,515	202,705

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	50,473	51,858	27,258	18,052
Units issued for cash	1,797	6,676	-	12,031
Units redeemed	(3,608)	(6,956)	(11,785)	(2,021)
Number of units at the end of period	48,662	51,578	15,473	28,062

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

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

SunWise Elite CI Synergy American Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	31.75	1,933	60,873	2.16	4.25	0.43	4.68	4.68	10.01
2024	33.48	2,129	63,589	11.85	4.25	0.43	4.68	4.68	10.07
2023	25.57	1,899	74,250	5.77	4.26	0.45	4.71	4.71	10.54
2022	21.48	1,416	65,936	1.41	4.23	0.46	4.69	4.69	10.86
2021	26.03	1,945	74,738	5.43	4.20	0.47	4.67	4.67	11.19
2020	22.58	1,811	80,231	21.80	4.20	0.46	4.66	4.66	10.95
Class B ^{(1) (2) (3)}									
2025	35.02	6,426	183,515	2.16	3.70	0.42	4.12	4.12	11.33
2024	36.82	6,955	188,860	11.85	3.70	0.40	4.10	4.10	10.95
2023	27.97	6,281	224,576	5.77	3.71	0.40	4.11	4.11	10.79
2022	23.36	5,893	252,300	1.41	3.70	0.40	4.10	4.10	10.68
2021	28.13	7,868	279,678	5.43	3.70	0.40	4.10	4.10	10.82
2020	24.27	7,652	315,331	21.80	3.70	0.39	4.09	4.09	10.62
Class C ^{(1) (2) (3)}									
2025	38.73	1,884	48,662	2.16	3.20	0.37	3.57	3.57	11.55
2024	40.61	2,050	50,473	11.85	3.20	0.37	3.57	3.57	11.67
2023	30.68	1,591	51,858	5.77	3.21	0.37	3.58	3.58	11.62
2022	25.49	1,360	53,346	1.41	3.20	0.38	3.58	3.58	11.88
2021	30.54	1,753	57,411	5.43	3.20	0.41	3.61	3.61	12.68
2020	26.21	1,556	59,350	21.80	3.20	0.41	3.61	3.61	12.68
Class I ^{(1) (2) (3)}									
2025	56.30	871	15,473	2.16	0.85	0.07	0.92	0.92	7.88
2024	58.27	1,588	27,258	11.85	0.85	0.05	0.90	0.90	6.32
2023	42.86	774	18,052	5.77	0.85	0.05	0.90	0.90	6.38
2022	34.66	756	21,802	1.41	0.85	0.05	0.90	0.90	6.43
2021	40.44	922	22,805	5.43	0.85	0.08	0.93	0.93	9.85
2020	33.79	964	28,527	21.80	0.85	0.08	0.93	0.93	9.64

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Synergy American Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI U.S. Stock Selection Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	40,702	45,064
Cash	202	297
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	891	1,628
Receivable for unit subscriptions	-	-
	41,796	46,990
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	888	1,625
Management fees payable	78	95
Administration fees payable	9	11
Insurance fees payable	50	61
	1,025	1,792
Net assets attributable to contractholders	40,771	45,198
*Investments at cost	34,204	36,423
Net assets attributable to contractholders per unit:		
Class A	31.92	33.68
Class B	36.14	37.99
Class C	40.41	42.36
Class I	54.86	56.75

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	676	1,425
Change in unrealized appreciation (depreciation) in value of investments	(2,143)	8,462
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	(1,467)	9,888
Expenses (Note 6)		
Management fees	436	452
Administration fees	52	54
Insurance fees	283	293
Interest expense	-	1
Harmonized sales tax	91	94
	862	894
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(2,329)	8,994
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.86)	5.81
Class B	(2.00)	6.65
Class C	(2.02)	7.60
Class I	(2.87)	8.29
Weighted average number of units:		
Class A	262,535	300,797
Class B	620,382	698,436
Class C	283,246	332,656
Class I	8,843	8,681

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

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

SunWise Elite CI U.S. Stock Selection Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	45,198	39,598
Increase (decrease) in net assets from operations attributable to contractholders	(2,329)	8,994
Unit transactions		
Proceeds from issuance of units	2,592	3,839
Amounts paid on redemption of units	(4,690)	(8,008)
Net increase (decrease) from unit transactions	(2,098)	(4,169)
Net assets attributable to contractholders at the end of period	40,771	44,423

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(2,329)	8,994
Adjustments for:		
Net realized (gain) loss on sale of investments	(676)	(1,425)
Change in unrealized (appreciation) depreciation in value of investments	2,143	(8,462)
Proceeds from sale of investments	5,442	7,808
Purchase of investments	(1,810)	(2,644)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(17)	6
Increase (decrease) in administration fees payable	(2)	1
Increase (decrease) in insurance fees payable	(11)	4
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,740	4,282
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,592	3,824
Amounts paid on redemption of units	(5,427)	(8,117)
Net cash from (used in) financing activities	(2,835)	(4,293)
Net increase (decrease) in cash	(95)	(11)
Cash (bank overdraft), beginning of period	297	262
Cash (bank overdraft), end of period	202	251
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 Elite CI U.S. Stock Selection Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
533,655	CI U.S. Stock Selection Fund (Series I)	34,203,703	40,701,677	99.8
Total Investment Portfolio		34,203,703	40,701,677	99.8
Other Net Assets (Liabilities)			68,969	0.2
Net Assets Attributable to Contractholders			40,770,646	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
355,233	NVIDIA Corp.	22,193,022	76,425,852
105,879	Microsoft Corp.	38,486,573	71,716,936
182,052	Alphabet Inc., Class C	23,304,359	43,976,633
132,135	Amazon.com Inc.	24,985,496	39,475,904
37,378	Meta Platforms Inc., Class A	13,621,356	37,568,406
97,575	Broadcom Inc.	14,608,772	36,626,375
82,623	UnitedHealth Group Inc.	53,775,835	35,100,328
36,847	Mastercard Inc., Class A	21,275,199	28,196,127
47,904	Thermo Fisher Scientific Inc.	30,763,922	26,449,482
18,184	ServiceNow Inc.	19,561,398	25,457,381
74,240	Apple Inc.	17,365,472	20,741,932
49,975	JPMorgan Chase & Co.	15,178,301	19,729,378
58,139	Snowflake Inc., Class A	12,050,561	17,716,046
94,358	Datadog Inc., Class A	14,168,078	17,260,331
28,766	CyberArk Software Ltd.	12,423,061	15,938,344
150,451	AstraZeneca PLC, ADR	16,264,486	14,316,780
33,603	Cadence Design Systems Inc.	12,652,463	14,100,600
48,957	Texas Instruments Inc.	12,792,853	13,841,443
44,997	Lowe's Cos. Inc.	14,557,234	13,595,010
47,715	Palo Alto Networks Inc.	11,868,344	13,296,668
42,161	Taiwan Semiconductor Manufacturing Co., Ltd., ADR	6,265,376	13,003,412
198,495	Bank of America Corp.	8,949,681	12,790,623
66,167	Advanced Micro Devices Inc.	10,942,446	12,785,603
23,712	Stryker Corp.	8,608,797	12,774,820
58,016	IQVIA Holdings Inc.	17,045,190	12,450,128

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	756,012	40,702	5.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	45,064	5.4

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

SunWise Elite CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	269,488	300,996	613,389	685,111
Units issued for cash	9,263	24,313	48,856	73,816
Units redeemed	(30,297)	(41,499)	(73,652)	(119,441)
Number of units at the end of period	248,454	283,810	588,593	639,486

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	288,947	363,009	10,236	5,810
Units issued for cash	7,633	8,248	2,457	10,675
Units redeemed	(20,386)	(67,988)	(5,253)	(5,938)
Number of units at the end of period	276,194	303,269	7,440	10,547

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

SunWise Elite CI U.S. Stock Selection Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	31.92	7,931	248,454	4.25	4.40	0.51	4.91	4.91	11.61
2024	33.68	9,077	269,488	20.86	4.40	0.51	4.91	4.91	11.66
2023	25.93	7,804	300,996	21.71	4.41	0.50	4.91	4.91	11.28
2022	21.43	6,548	305,613	118.51	4.33	0.49	4.82	4.82	11.34
2021	27.04	9,251	342,201	9.14	4.20	0.48	4.68	4.68	11.41
2020	21.18	7,767	366,689	9.77	4.20	0.48	4.68	4.68	11.52
Class B ^{(1) (2) (3)}									
2025	36.14	21,272	588,593	4.25	3.70	0.42	4.12	4.12	11.42
2024	37.99	23,300	613,389	20.86	3.70	0.42	4.12	4.12	11.38
2023	29.00	19,871	685,111	21.71	3.71	0.41	4.12	4.12	10.97
2022	23.79	16,878	709,615	118.51	3.70	0.40	4.10	4.10	10.90
2021	29.80	23,143	776,647	9.14	3.70	0.40	4.10	4.10	10.93
2020	23.21	19,193	826,889	9.77	3.70	0.41	4.11	4.11	11.01
Class C ^{(1) (2) (3)}									
2025	40.41	11,160	276,194	4.25	3.20	0.41	3.61	3.61	12.60
2024	42.36	12,240	288,947	20.86	3.20	0.41	3.61	3.61	12.80
2023	32.17	11,679	363,009	21.71	3.21	0.41	3.62	3.62	12.78
2022	26.25	10,152	386,818	118.51	3.20	0.41	3.61	3.61	12.75
2021	32.72	13,008	397,611	9.14	3.20	0.41	3.61	3.61	12.70
2020	25.36	10,993	433,491	9.77	3.20	0.40	3.60	3.60	12.58
Class I ^{(1) (2) (3)}									
2025	54.86	408	7,440	4.25	0.85	0.08	0.93	0.93	9.60
2024	56.75	581	10,236	20.86	0.85	0.11	0.96	0.96	13.00
2023	42.00	244	5,810	21.71	0.85	0.11	0.96	0.96	13.00
2022	33.37	200	5,980	118.51	0.85	0.11	0.96	0.96	13.00
2021	40.51	259	6,385	9.14	0.85	0.11	0.96	0.96	13.00
2020	30.58	199	6,522	9.77	0.85	0.11	0.96	0.96	13.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI U.S. Stock Selection Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite Fidelity NorthStar® Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	28,812	30,016
Cash	128	328
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	73	5
Receivable for unit subscriptions	-	-
	29,014	30,350
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	201	476
Management fees payable	60	66
Administration fees payable	7	8
Insurance fees payable	35	40
	303	590
Net assets attributable to contractholders	28,711	29,760
*Investments at cost	19,874	21,776
Net assets attributable to contractholders per unit:		
Class A	23.88	23.11
Class B	26.71	25.76
Class C	29.63	28.50

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	942	1,348
Change in unrealized appreciation (depreciation) in value of investments	698	2,263
Other income		
Interest	-	1
Fees rebate (Note 6)	84	90
	1,724	3,702
Expenses (Note 6)		
Management fees	403	428
Administration fees	40	42
Insurance fees	193	203
Harmonized sales tax	60	64
	696	737
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,028	2,965
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.75	1.97
Class B	0.93	2.25
Class C	1.10	2.60
Weighted average number of units:		
Class A	299,705	338,921
Class B	579,314	667,682
Class C	240,479	305,053

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

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

SunWise Elite Fidelity NorthStar® Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	29,760	29,964
Increase (decrease) in net assets from operations attributable to contractholders	1,028	2,965
Unit transactions		
Proceeds from issuance of units	559	749
Amounts paid on redemption of units	(2,636)	(3,936)
Net increase (decrease) from unit transactions	(2,077)	(3,187)
Net assets attributable to contractholders at the end of period	28,711	29,742

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,028	2,965
Adjustments for:		
Net realized (gain) loss on sale of investments	(942)	(1,348)
Change in unrealized (appreciation) depreciation in value of investments	(698)	(2,263)
Proceeds from sale of investments	3,307	4,938
Purchase of investments	(531)	(751)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(6)	(2)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(5)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,152	3,539
Cash flows from (used in) financing activities		
Proceeds from issuance of units	559	721
Amounts paid on redemption of units	(2,911)	(4,148)
Net cash from (used in) financing activities	(2,352)	(3,427)
Net increase (decrease) in cash	(200)	112
Cash (bank overdraft), beginning of period	328	152
Cash (bank overdraft), end of period	128	264
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 Elite Fidelity NorthStar® Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
703,622	Fidelity NorthStar® Fund (Series O)	19,874,324	28,812,280	100.4
Total Investment Portfolio		19,874,324	28,812,280	100.4
Other Net Assets (Liabilities)			(101,050)	(0.4)
Net Assets Attributable to Contractholders			28,711,230	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
746,320	NVIDIA Corp.	16,413,376	160,565,436
147,000	Microsoft Corp.	44,075,395	99,570,166
96,274	Meta Platforms Inc., Class A	28,768,845	96,764,425
272,560	Amazon.com Inc.	47,985,720	81,428,481
750,000	British American Tobacco PLC	37,110,652	48,547,956
864,216	Imperial Brands PLC	36,270,844	46,497,388
163,264	Apple Inc.	41,604,235	45,614,369
121,100	Broadcom Inc.	27,862,607	45,456,870
362,500	Metro Inc.	22,525,221	38,776,625
311,800	Wells Fargo & Co.	18,847,552	34,018,443
800,000	Bayer AG	49,618,611	32,820,670
134,960	Alphabet Inc., Class C	17,552,022	32,601,050
260,411	Roku Inc., Class A	26,316,206	31,167,084
890,000	Diageo PLC	55,685,383	30,560,850
421,300	Alimentation Couche-Tard Inc.	28,715,309	28,517,797
190,000	Pernod Ricard SA	35,094,539	25,783,876
190,000	Target Corp.	24,447,290	25,523,961
156,462	Builders FirstSource Inc.	32,419,210	24,862,220
412,900	Samsung Electronics Co., Ltd.	23,452,604	24,848,256
13,300	Netflix Inc.	13,466,945	24,253,352
329,682	Flex Ltd.	8,487,616	22,411,308
165,000	Nestlé SA	29,698,035	22,339,987
69,900	Taiwan Semiconductor Manufacturing Co., Ltd.	14,901,810	21,558,751
310,000	Rémy Cointreau SA	30,011,944	21,541,423
100,000	Johnson & Johnson	22,578,512	20,800,731

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.

SunWise Elite Fidelity NorthStar® Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	4,219,694	28,812	0.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity NorthStar® Fund	4,218,568	30,016	0.7

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

SunWise Elite Fidelity NorthStar® Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)
for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	313,821	349,545	594,606	687,278
Units issued for cash	2,041	7,198	13,289	20,936
Units redeemed	(30,170)	(28,522)	(45,298)	(61,761)
Number of units at the end of period	285,692	328,221	562,597	646,453

	Class C	
	2025	2024
Number of units at the beginning of period	252,278	340,723
Units issued for cash	5,918	4,650
Units redeemed	(26,547)	(75,170)
Number of units at the end of period	231,649	270,203

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

SunWise Elite Fidelity NorthStar® Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	23.88	6,822	285,692	1.85	4.43	0.51	4.94	4.94	11.47
2024	23.11	7,252	313,821	13.30	4.43	0.50	4.93	4.93	11.40
2023	19.64	6,863	349,545	18.72	4.44	0.50	4.94	4.94	11.26
2022	17.63	7,277	412,818	5.41	4.41	0.50	4.91	4.91	11.38
2021	19.34	9,476	489,896	9.74	4.38	0.50	4.88	4.88	11.32
2020	18.42	10,061	546,131	7.51	4.38	0.50	4.88	4.88	11.35
Class B ^{(1) (2) (3)}									
2025	26.71	15,025	562,597	1.85	3.88	0.41	4.29	4.29	10.58
2024	25.76	15,317	594,606	13.30	3.88	0.41	4.29	4.29	10.53
2023	21.75	14,946	687,278	18.72	3.89	0.42	4.31	4.31	10.71
2022	19.40	14,897	767,928	5.41	3.88	0.42	4.30	4.30	10.72
2021	21.16	18,014	851,516	9.74	3.88	0.42	4.30	4.30	10.72
2020	20.03	19,231	960,040	7.51	3.88	0.42	4.30	4.30	10.85
Class C ^{(1) (2) (3)}									
2025	29.63	6,864	231,649	1.85	3.38	0.37	3.75	3.75	10.90
2024	28.50	7,191	252,278	13.30	3.38	0.38	3.76	3.76	11.29
2023	23.93	8,155	340,723	18.72	3.39	0.38	3.77	3.77	11.28
2022	21.24	7,851	369,692	5.41	3.38	0.38	3.76	3.76	11.39
2021	23.04	9,190	398,932	9.74	3.38	0.39	3.77	3.77	11.45
2020	21.70	9,075	418,225	7.51	3.38	0.39	3.77	3.77	11.41

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite Fidelity NorthStar® Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite Fidelity True North® Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	54,819	55,217
Cash	299	351
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	165	34
Receivable for unit subscriptions	1	44
	55,286	55,648
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	344	972
Management fees payable	112	119
Administration fees payable	14	15
Insurance fees payable	67	71
	537	1,177
Net assets attributable to contractholders	54,749	54,471
*Investments at cost	31,426	34,642
Net assets attributable to contractholders per unit:		
Class A	26.81	24.80
Class B	29.74	27.44
Class C	32.59	30.00

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2,596	2,008
Change in unrealized appreciation (depreciation) in value of investments	2,817	1,810
Other income		
Interest	1	1
Fees rebate (Note 6)	144	149
	5,558	3,968
Expenses (Note 6)		
Management fees	726	747
Administration fees	74	76
Insurance fees	354	365
Harmonized sales tax	110	115
	1,264	1,303
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	4,294	2,665
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.95	1.05
Class B	2.28	1.22
Class C	2.53	1.39
Weighted average number of units:		
Class A	538,403	626,893
Class B	1,103,007	1,260,252
Class C	288,881	334,382

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 Elite Fidelity True North® Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	54,471	54,385
Increase (decrease) in net assets from operations attributable to contractholders	4,294	2,665
Unit transactions		
Proceeds from issuance of units	1,032	2,619
Amounts paid on redemption of units	(5,048)	(6,121)
Net increase (decrease) from unit transactions	(4,016)	(3,502)
Net assets attributable to contractholders at the end of period	54,749	53,548

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,294	2,665
Adjustments for:		
Net realized (gain) loss on sale of investments	(2,596)	(2,008)
Change in unrealized (appreciation) depreciation in value of investments	(2,817)	(1,810)
Proceeds from sale of investments	6,688	5,985
Purchase of investments	(1,008)	(559)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(7)	(5)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(4)	(3)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	4,549	4,264
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,075	2,601
Amounts paid on redemption of units	(5,676)	(6,568)
Net cash from (used in) financing activities	(4,601)	(3,967)
Net increase (decrease) in cash	(52)	297
Cash (bank overdraft), beginning of period	351	317
Cash (bank overdraft), end of period	299	614
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 Elite Fidelity True North® Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
704,105	Fidelity True North® Fund (Series O)	31,426,119	54,818,620	100.1
Total Investment Portfolio		31,426,119	54,818,620	100.1
Other Net Assets (Liabilities)			(69,164)	(0.1)
Net Assets Attributable to Contractholders			54,749,456	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
3,500,000	Toronto-Dominion Bank (The)	272,137,013	350,560,000
1,725,000	Royal Bank Of Canada	187,613,929	309,585,750
119,500	Fairfax Financial Holdings Ltd., Sub-Vtg.	119,898,988	293,731,000
1,850,000	Shopify Inc., Class A	210,677,426	290,561,000
1,600,000	Agnico Eagle Mines Ltd. (Canada)	118,435,508	259,584,000
768,000	Intact Financial Corp.	90,091,322	243,187,200
42,000	Constellation Software Inc.	44,652,903	209,714,400
900,000	Franco-Nevada Corp. (Canada)	123,156,410	201,213,000
2,885,000	Alimentation Couche-Tard Inc.	125,215,736	195,285,650
2,975,000	TMX Group Ltd.	47,432,538	171,717,000
1,785,000	Atkinsrealis Group Inc.	64,864,031	170,485,350
2,525,000	TC Energy Corp.	142,354,296	167,862,000
2,150,000	Fortis Inc.	120,193,731	139,793,000
500,000	Thomson Reuters Corp.	84,768,591	136,920,000
3,030,000	Rogers Communications Inc., Class B, Non-Vtg.	178,890,376	122,381,700
620,000	Dollarama Inc.	38,290,517	118,959,400
1,045,000	Metro Inc.	21,001,982	111,783,650
1,100,000	Cameco Corp.	70,419,642	111,243,000
750,000	RB Global Inc.	93,169,996	108,453,173
420,000	Waste Connections Inc.	109,758,465	106,839,600
375,000	George Weston Ltd.	56,465,663	102,416,250
1,200,000	Brookfield Corp., Class A	65,549,988	101,136,000
875,000	Onex Corp., Sub-Vtg.	80,093,877	98,087,500
3,330,000	Saputo Inc.	93,775,696	92,807,100
320,000	WSP Global Inc.	49,368,466	88,886,400

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 Elite Fidelity True North® Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	6,473,165	54,819	0.8

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,991,272	55,217	0.9

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

SunWise Elite Fidelity True North® Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	567,215	642,453	1,143,595	1,301,613
Units issued for cash	3,717	43,204	25,436	52,199
Units redeemed	(55,418)	(74,929)	(99,024)	(137,178)
Number of units at the end of period	515,514	610,728	1,070,007	1,216,634

	Class C	
	2025	2024
Number of units at the beginning of period	300,840	342,546
Units issued for cash	7,500	13,055
Units redeemed	(28,875)	(37,635)
Number of units at the end of period	279,465	317,966

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

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

SunWise Elite Fidelity True North® Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	26.81	13,821	515,514	1.88	4.23	0.48	4.71	4.71	11.40
2024	24.80	14,068	567,215	6.96	4.23	0.49	4.72	4.72	11.63
2023	21.89	14,061	642,453	12.21	4.24	0.49	4.73	4.73	11.55
2022	20.40	14,732	722,356	6.20	4.23	0.49	4.72	4.72	11.56
2021	22.09	17,990	814,311	7.09	4.23	0.49	4.72	4.72	11.63
2020	18.39	17,186	934,592	9.22	4.24	0.49	4.73	4.73	11.68
Class B ^{(1) (2) (3)}									
2025	29.74	31,820	1,070,007	1.88	3.78	0.39	4.17	4.17	10.40
2024	27.44	31,376	1,143,595	6.96	3.78	0.40	4.18	4.18	10.49
2023	24.08	31,343	1,301,613	12.21	3.79	0.40	4.19	4.19	10.44
2022	22.32	32,395	1,451,581	6.20	3.78	0.40	4.18	4.18	10.47
2021	24.04	38,581	1,604,770	7.09	3.78	0.40	4.18	4.18	10.55
2020	19.90	36,458	1,831,774	9.22	3.79	0.40	4.19	4.19	10.65
Class C ^{(1) (2) (3)}									
2025	32.59	9,108	279,465	1.88	3.33	0.39	3.72	3.72	11.75
2024	30.00	9,027	300,840	6.96	3.33	0.40	3.73	3.73	11.91
2023	26.22	8,981	342,546	12.21	3.34	0.40	3.74	3.74	11.86
2022	24.19	9,150	378,230	6.20	3.33	0.39	3.72	3.72	11.73
2021	25.94	10,819	417,061	7.09	3.33	0.39	3.72	3.72	11.75
2020	21.38	9,853	460,822	9.22	3.34	0.39	3.73	3.73	11.81

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite Fidelity True North® Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Canadian Balanced Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	185,708	194,254
Cash	1,406	658
Fees rebate receivable	8	9
Interest receivable	-	-
Receivable for investments sold	805	1,793
Receivable for unit subscriptions	2	-
	187,929	196,714
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	779	1,763
Management fees payable	348	383
Administration fees payable	39	43
Insurance fees payable	128	142
	1,294	2,331
Net assets attributable to contractholders	186,635	194,383
*Investments at cost	148,051	162,974
Net assets attributable to contractholders per unit:		
Class A	16.64	16.12
Class B	18.22	17.60
Class C	19.14	18.47
Class I	24.55	23.38

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	3,215	2,222
Change in unrealized appreciation (depreciation) in value of investments	6,377	9,109
Other income		
Interest	3	5
Fees rebate (Note 6)	-	-
	9,595	11,336
Expenses (Note 6)		
Management fees	1,871	2,008
Administration fees	214	229
Insurance fees	708	766
Harmonized sales tax	293	316
	3,086	3,319
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	6,509	8,017
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.51	0.56
Class B	0.61	0.65
Class C	0.66	0.70
Class I	1.13	1.14
Weighted average number of units:		
Class A	2,633,417	3,241,039
Class B	5,967,308	6,906,685
Class C	1,695,661	1,901,728
Class I	343,333	354,124

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

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

SunWise Elite CI Canadian Balanced Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	194,383	201,870
Increase (decrease) in net assets from operations attributable to contractholders	6,509	8,017
Unit transactions		
Proceeds from issuance of units	2,588	3,768
Amounts paid on redemption of units	(16,845)	(18,003)
Net increase (decrease) from unit transactions	(14,257)	(14,235)
Net assets attributable to contractholders at the end of period	186,635	195,652

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	6,509	8,017
Adjustments for:		
Net realized (gain) loss on sale of investments	(3,215)	(2,222)
Change in unrealized (appreciation) depreciation in value of investments	(6,377)	(9,109)
Proceeds from sale of investments	19,300	19,130
Purchase of investments	(174)	(592)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(35)	(23)
Increase (decrease) in administration fees payable	(4)	(3)
Increase (decrease) in insurance fees payable	(14)	(8)
(Increase) decrease in fees rebate receivable	1	1
Net cash from (used in) operating activities	15,991	15,191
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,586	3,735
Amounts paid on redemption of units	(17,829)	(18,945)
Net cash from (used in) financing activities	(15,243)	(15,210)
Net increase (decrease) in cash	748	(19)
Cash (bank overdraft), beginning of period	658	814
Cash (bank overdraft), end of period	1,406	795
Supplementary Information:		
Interest received*	3	5
Interest paid*	-	-

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

SunWise Elite CI Canadian Balanced Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
15,173,450	CI Canadian Balanced Fund (Series I)	148,050,828	185,707,859	99.5
Total Investment Portfolio		148,050,828	185,707,859	99.5
Other Net Assets (Liabilities)			927,618	0.5
Net Assets Attributable to Contractholders			186,635,477	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,721,371	CI Private Markets Growth Fund (Series I)	72,383,197	76,834,317
1,192,426	Manulife Financial Corp.	26,841,445	51,918,228
327,196	Shopify Inc., Class A	33,414,282	51,389,404
1,535,021	CI Global Financial Sector ETF (Common Units)	37,298,878	50,878,271
19,393	Fairfax Financial Holdings Ltd.	11,140,044	47,667,994
3,126,045	CI Private Markets Income Fund (Series I)	45,765,474	47,014,811
328,578	Wheaton Precious Metals Corp.	14,544,203	40,237,662
612,073	Enbridge Inc.	29,443,515	37,795,508
348,994	Toronto-Dominion Bank (The)	27,388,224	34,955,239
420,568	Bank of Nova Scotia (The)	31,359,456	31,668,770
182,895	Agnico Eagle Mines Ltd.	12,774,836	29,672,885
659,714	Canadian Natural Resources Ltd.	15,459,207	28,235,759
26,015,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	27,676,476	27,500,813
251,796	US Foods Holding Corp.	11,434,431	26,405,435
86,557	Amazon.com Inc.	10,914,601	25,859,279
305,764	Brookfield Corp., Class A	18,105,737	25,769,790
90,503	WSP Global Inc.	11,566,881	25,139,018
491,844	Suncor Energy Inc.	17,639,144	25,088,962
116,308	NVIDIA Corp.	20,186,192	25,022,838
25,004,000	Government of Canada, 2.5%, December 01, 2032	23,108,084	24,002,445
	Cash & Cash Equivalents		23,872,645
35,046	Microsoft Corp.	9,358,423	23,738,340
151,287	Bank of Montreal	18,088,187	22,830,721
115,345	Advanced Micro Devices Inc.	7,872,403	22,288,383
1,143,097	Cenovus Energy Inc.	18,361,619	21,181,587

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,220,303	185,708	8.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	194,254	8.5

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

SunWise Elite CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	2,778,101	3,353,704	6,189,418	7,150,127
Units issued for cash	10,928	61,401	116,531	117,325
Units redeemed	(272,524)	(304,152)	(525,784)	(594,252)
Number of units at the end of period	2,516,505	3,110,953	5,780,165	6,673,200

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	1,752,071	1,966,879	355,927	366,091
Units issued for cash	18,588	48,638	-	5,521
Units redeemed	(123,108)	(184,250)	(32,786)	(34,791)
Number of units at the end of period	1,647,551	1,831,267	323,141	336,821

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 Elite CI Canadian Balanced Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	16.64	41,874	2,516,505	0.09	3.59	0.39	3.98	3.98	10.99
2024	16.12	44,785	2,778,101	5.97	3.55	0.39	3.94	3.94	11.06
2023	14.56	48,839	3,353,704	3.48	3.55	0.39	3.94	3.94	11.12
2022	13.50	51,372	3,806,648	3.07	3.51	0.39	3.90	3.90	10.93
2021	15.20	50,197	3,303,297	8.71	3.49	0.38	3.87	3.87	10.96
2020	13.41	50,337	3,752,698	2.53	3.49	0.38	3.87	3.87	10.96
Class B ^{(1) (2) (3)}									
2025	18.22	105,292	5,780,165	0.09	3.09	0.31	3.40	3.40	10.08
2024	17.60	108,917	6,189,418	5.97	3.05	0.31	3.36	3.36	10.12
2023	15.81	113,013	7,150,127	3.48	3.05	0.31	3.36	3.36	10.11
2022	14.56	118,745	8,155,125	3.07	3.07	0.31	3.38	3.38	10.23
2021	16.31	106,740	6,543,261	8.71	3.09	0.32	3.41	3.41	10.25
2020	14.33	105,636	7,370,146	2.53	3.09	0.32	3.41	3.41	10.26
Class C ^{(1) (2) (3)}									
2025	19.14	31,535	1,647,551	0.09	2.84	0.31	3.15	3.15	11.04
2024	18.47	32,358	1,752,071	5.97	2.80	0.31	3.11	3.11	11.06
2023	16.55	32,544	1,966,879	3.48	2.80	0.31	3.11	3.11	11.10
2022	15.21	34,222	2,250,519	3.07	2.82	0.31	3.13	3.13	10.88
2021	16.99	30,530	1,796,687	8.71	2.84	0.31	3.15	3.15	10.79
2020	14.89	30,601	2,055,022	2.53	2.84	0.31	3.15	3.15	10.84
Class I ^{(1) (2) (3)}									
2025	24.55	7,934	323,141	0.09	0.50	0.04	0.54	0.54	9.41
2024	23.38	8,323	355,927	5.97	0.46	0.04	0.50	0.50	9.06
2023	20.42	7,474	366,091	3.48	0.45	0.04	0.49	0.49	9.08
2022	18.28	7,227	395,385	3.07	0.48	0.04	0.52	0.52	8.25
2021	19.90	6,739	338,666	8.71	0.50	0.04	0.54	0.54	7.87
2020	16.99	6,864	404,003	2.53	0.50	0.04	0.54	0.54	7.58

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Canadian Income & Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	190,470	197,330
Cash	1,241	1,300
Fees rebate receivable	8	9
Interest receivable	-	-
Receivable for investments sold	460	1,627
Receivable for unit subscriptions	1	1
	192,180	200,267
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	430	1,598
Management fees payable	332	368
Administration fees payable	37	41
Insurance fees payable	131	145
	930	2,152
Net assets attributable to contractholders	191,250	198,115
*Investments at cost	137,473	146,694
Net assets attributable to contractholders per unit:		
Class A	24.25	23.52
Class B	26.68	25.81
Class C	27.81	26.87
Class I	36.02	34.37

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	3,518	3,714
Capital gain distributions from investments	3,369	3,855
Net realized gain (loss) on sale of investments	4,786	3,186
Change in unrealized appreciation (depreciation) in value of investments	(2,246)	2,835
Other income		
Interest	3	4
Fees rebate (Note 6)	-	-
	9,430	13,594
Expenses (Note 6)		
Management fees	1,790	1,897
Administration fees	205	217
Insurance fees	724	761
Harmonized sales tax	277	293
	2,996	3,168
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	6,434	10,426
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.68	1.06
Class B	0.85	1.22
Class C	0.91	1.30
Class I	1.64	2.03
Weighted average number of units:		
Class A	1,513,718	1,809,716
Class B	3,921,167	4,491,224
Class C	1,287,743	1,499,688
Class I	552,852	541,226

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

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

SunWise Elite CI Canadian Income & Growth Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	198,115	197,908
Increase (decrease) in net assets from operations attributable to contractholders	6,434	10,426
Unit transactions		
Proceeds from issuance of units	4,593	3,936
Amounts paid on redemption of units	(17,892)	(16,780)
Net increase (decrease) from unit transactions	(13,299)	(12,844)
Net assets attributable to contractholders at the end of period	191,250	195,490

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	6,434	10,426
Adjustments for:		
Net realized (gain) loss on sale of investments	(4,786)	(3,186)
Change in unrealized (appreciation) depreciation in value of investments	2,246	(2,835)
Proceeds from sale of investments	19,036	18,857
Purchase of investments	(1,582)	(855)
Non-cash distributions from investments	(6,887)	(7,569)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(36)	(14)
Increase (decrease) in administration fees payable	(4)	(2)
Increase (decrease) in insurance fees payable	(14)	(6)
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	14,408	14,816
Cash flows from (used in) financing activities		
Proceeds from issuance of units	4,593	3,809
Amounts paid on redemption of units	(19,060)	(17,625)
Net cash from (used in) financing activities	(14,467)	(13,816)
Net increase (decrease) in cash	(59)	1,000
Cash (bank overdraft), beginning of period	1,300	548
Cash (bank overdraft), end of period	1,241	1,548
Supplementary Information:		
Interest received*	3	4
Interest paid*	-	-

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

SunWise Elite CI Canadian Income & Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
18,908,203	CI Canadian Income & Growth Fund (Series I)	137,473,496	190,469,888	99.6
Total Investment Portfolio		137,473,496	190,469,888	99.6
Other Net Assets (Liabilities)			779,707	0.4
Net Assets Attributable to Contractholders			191,249,595	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
7,750,429	CI Private Markets Growth Fund (Series I)	116,866,546	126,128,379
1,860,188	Manulife Financial Corp.	39,183,281	80,992,586
510,457	Shopify Inc., Class A	53,535,511	80,172,376
30,305	Fairfax Financial Holdings Ltd.	16,611,089	74,489,690
2,195,589	CI Global Financial Sector ETF (Common Units)	53,975,731	72,772,797
516,621	Wheaton Precious Metals Corp.	20,083,469	63,265,408
942,983	Enbridge Inc.	43,927,690	58,229,200
545,853	Toronto-Dominion Bank (The)	42,465,098	54,672,636
3,436,084	CI Private Markets Income Fund (Series I)	50,311,474	51,677,711
663,338	Bank of Nova Scotia (The)	45,942,147	49,949,351
157,103	Amazon.com Inc.	14,140,611	46,935,202
287,300	Agnico Eagle Mines Ltd.	18,911,483	46,611,552
1,004,770	Canadian Natural Resources Ltd.	19,566,188	43,004,156
393,029	US Foods Holding Corp.	17,828,287	41,216,310
481,867	Brookfield Corp., Class A	28,556,711	40,611,751
59,068	Microsoft Corp.	14,236,602	40,009,596
142,811	WSP Global Inc.	19,499,709	39,668,611
182,570	NVIDIA Corp.	31,687,079	39,278,636
755,290	Suncor Energy Inc.	25,761,691	38,527,343
236,660	Bank of Montreal	27,161,958	35,714,361
181,062	Advanced Micro Devices Inc.	6,850,345	34,987,031
1,753,029	Cenovus Energy Inc.	24,675,114	32,483,627
	Cash & Cash Equivalents		31,454,830
454,720	Alimentation Couche-Tard Inc.	11,413,864	30,779,997
280,863	Canadian Pacific Kansas City Ltd.	17,813,618	30,383,759

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Income & Growth Fund	3,384,773	190,470	5.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Income & Growth Fund	3,466,610	197,330	5.7

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

SunWise Elite CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,602,361	1,874,102	4,079,924	4,622,828
Units issued for cash	15,139	19,476	97,085	92,232
Units redeemed	(171,080)	(149,415)	(362,008)	(352,485)
Number of units at the end of period	1,446,420	1,744,163	3,815,001	4,362,575

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	1,346,180	1,562,191	550,922	555,397
Units issued for cash	36,359	33,460	20,496	16,350
Units redeemed	(136,391)	(147,692)	(22,716)	(53,356)
Number of units at the end of period	1,246,148	1,447,959	548,702	518,391

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

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

SunWise Elite CI Canadian Income & Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	24.25	35,069	1,446,420	2.01	3.59	0.36	3.95	3.95	10.17
2024	23.52	37,688	1,602,361	4.53	3.55	0.36	3.91	3.91	10.10
2023	20.88	39,130	1,874,102	9.26	3.55	0.36	3.91	3.91	10.14
2022	19.16	40,192	2,097,736	7.73	3.52	0.36	3.88	3.88	10.21
2021	21.43	49,903	2,329,188	9.07	3.49	0.36	3.85	3.85	10.24
2020	18.75	48,403	2,581,670	3.78	3.49	0.36	3.85	3.85	10.27
Class B ^{(1) (2) (3)}									
2025	26.68	101,769	3,815,001	2.01	3.14	0.31	3.45	3.45	10.16
2024	25.81	105,320	4,079,924	4.53	3.10	0.31	3.41	3.41	10.12
2023	22.80	105,409	4,622,828	9.26	3.10	0.31	3.41	3.41	10.02
2022	20.82	109,002	5,235,735	7.73	3.09	0.31	3.40	3.40	10.01
2021	23.17	133,349	5,755,606	9.07	3.09	0.31	3.40	3.40	10.06
2020	20.18	128,243	6,353,981	3.78	3.09	0.31	3.40	3.40	10.05
Class C ^{(1) (2) (3)}									
2025	27.81	34,650	1,246,148	2.01	2.89	0.29	3.18	3.18	10.32
2024	26.87	36,173	1,346,180	4.53	2.85	0.30	3.15	3.15	10.59
2023	23.67	36,982	1,562,191	9.26	2.85	0.30	3.15	3.15	10.64
2022	21.56	36,463	1,691,282	7.73	2.84	0.30	3.14	3.14	10.64
2021	23.93	42,793	1,788,287	9.07	2.84	0.29	3.13	3.13	10.37
2020	20.79	41,119	1,977,755	3.78	2.84	0.29	3.13	3.13	10.28
Class I ^{(1) (2) (3)}									
2025	36.02	19,762	548,702	2.01	0.55	0.05	0.60	0.60	9.40
2024	34.37	18,934	550,922	4.53	0.51	0.05	0.56	0.56	9.17
2023	29.50	16,387	555,397	9.26	0.50	0.05	0.55	0.55	10.09
2022	26.18	14,841	566,859	7.73	0.50	0.05	0.55	0.55	9.60
2021	28.32	16,264	574,332	9.07	0.50	0.05	0.55	0.55	9.74
2020	23.98	15,607	650,950	3.78	0.50	0.05	0.55	0.55	9.67

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Canadian Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Global Income & Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	263,823	271,866
Cash	1,683	1,076
Fees rebate receivable	11	11
Interest receivable	-	-
Receivable for investments sold	711	3,034
Receivable for unit subscriptions	-	14
	266,228	276,001
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	667	3,003
Management fees payable	478	521
Administration fees payable	58	63
Insurance fees payable	172	189
	1,375	3,776
Net assets attributable to contractholders	264,853	272,225
*Investments at cost	204,105	213,594
Net assets attributable to contractholders per unit:		
Class A	22.91	22.52
Class B	24.95	24.45
Class C	25.68	25.14
Class I	39.02	37.71

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	3,663	3,988
Capital gain distributions from investments	2,013	2,177
Net realized gain (loss) on sale of investments	4,487	2,732
Change in unrealized appreciation (depreciation) in value of investments	(551)	15,924
Other income		
Interest	4	6
Fees rebate (Note 6)	-	-
	9,616	24,827
Expenses (Note 6)		
Management fees	2,577	2,592
Administration fees	319	321
Insurance fees	954	962
Harmonized sales tax	402	406
	4,252	4,281
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	5,364	20,546
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.40	1.52
Class B	0.48	1.70
Class C	0.53	1.78
Class I	0.94	3.03
Weighted average number of units:		
Class A	1,489,952	1,672,228
Class B	5,668,589	6,257,828
Class C	3,018,470	3,238,194
Class I	476,659	519,188

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

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

SunWise Elite CI Global Income & Growth Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	272,225	260,938
Increase (decrease) in net assets from operations attributable to contractholders	5,364	20,546
Unit transactions		
Proceeds from issuance of units	10,891	14,785
Amounts paid on redemption of units	(23,627)	(28,009)
Net increase (decrease) from unit transactions	(12,736)	(13,224)
Net assets attributable to contractholders at the end of period	264,853	268,260

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	5,364	20,546
Adjustments for:		
Net realized (gain) loss on sale of investments	(4,487)	(2,732)
Change in unrealized (appreciation) depreciation in value of investments	551	(15,924)
Proceeds from sale of investments	23,580	22,600
Purchase of investments	(3,602)	(3,492)
Non-cash distributions from investments	(5,676)	(6,165)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(43)	(5)
Increase (decrease) in administration fees payable	(5)	(1)
Increase (decrease) in insurance fees payable	(17)	(2)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	15,665	14,825
Cash flows from (used in) financing activities		
Proceeds from issuance of units	10,905	14,726
Amounts paid on redemption of units	(25,963)	(29,717)
Net cash from (used in) financing activities	(15,058)	(14,991)
Net increase (decrease) in cash	607	(166)
Cash (bank overdraft), beginning of period	1,076	1,440
Cash (bank overdraft), end of period	1,683	1,274
Supplementary Information:		
Interest received*	4	6
Interest paid*	-	-

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

SunWise Elite CI Global Income & Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
22,141,735	CI Global Income & Growth Fund (Series I)	204,105,057	263,823,197	99.6
Total Investment Portfolio		204,105,057	263,823,197	99.6
Other Net Assets (Liabilities)			1,029,884	0.4
Net Assets Attributable to Contractholders			264,853,081	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	424,079,441
588,888	Microsoft Corp.	212,658,104	398,882,149
21,469,124	CI Private Markets Growth Fund (Series I)	325,245,627	349,382,723
1,607,903	NVIDIA Corp.	100,148,677	345,928,886
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	325,050,033
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	235,878,178
741,122	Amazon.com Inc.	132,043,089	221,413,408
	Cash & Cash Equivalents		173,483,576
164,532	Meta Platforms Inc., Class A	90,970,851	165,370,135
998,831	Agnico Eagle Mines Ltd.	104,309,559	161,763,605
399,457	Broadcom Inc.	84,279,600	149,942,731
515,790	Apple Inc.	114,533,605	144,106,696
9,544,668	CI Private Markets Income Fund (Series I)	140,112,532	143,549,060
2,783,918	Shell PLC	102,995,570	132,876,904
528,339	Alphabet Inc., Class C	74,436,992	127,626,009
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	112,798,860
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	112,248,201
808,028	Walmart Inc.	85,028,387	107,590,476
266,696	JPMorgan Chase & Co.	58,526,326	105,287,565
2,633,946	Hitachi Ltd.	60,980,751	104,735,203
550,348	AstraZeneca PLC	88,588,109	104,105,843
73,877	ServiceNow Inc.	75,824,272	103,426,909
120,086	Mastercard Inc., Class A	57,022,147	91,892,424
510,011	Jacobs Solutions Inc.	93,457,840	91,293,008
1,337,323	Ryohin Keikaku Co., Ltd.	44,177,354	87,574,145

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

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

SunWise Elite CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,989,473	263,823	2.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,678,332	271,866	2.8

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

SunWise Elite CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,556,123	1,712,837	5,770,875	6,438,659
Units issued for cash	44,491	57,334	240,000	430,464
Units redeemed	(155,815)	(147,737)	(454,428)	(778,561)
Number of units at the end of period	1,444,799	1,622,434	5,556,447	6,090,562

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	3,076,427	3,283,570	496,583	540,924
Units issued for cash	122,901	105,723	23,720	49,169
Units redeemed	(241,622)	(201,815)	(80,564)	(91,183)
Number of units at the end of period	2,957,706	3,187,478	439,739	498,910

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

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

SunWise Elite CI Global Income & Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	22.91	33,102	1,444,799	2.73	3.65	0.37	4.02	4.02	10.26
2024	22.52	35,039	1,556,123	5.56	3.62	0.38	4.00	4.00	10.46
2023	19.80	33,917	1,712,837	10.20	3.62	0.38	4.00	4.00	10.49
2022	18.47	34,152	1,848,928	8.15	3.58	0.37	3.95	3.95	10.28
2021	21.51	36,148	1,680,517	10.22	3.51	0.37	3.88	3.88	10.53
2020	19.22	31,646	1,646,197	9.10	3.51	0.37	3.88	3.88	10.55
Class B ^{(1) (2) (3)}									
2025	24.95	138,625	5,556,447	2.73	3.15	0.33	3.48	3.48	10.44
2024	24.45	141,116	5,770,875	5.56	3.12	0.32	3.44	3.44	10.44
2023	21.39	137,694	6,438,659	10.20	3.12	0.33	3.45	3.45	10.50
2022	19.84	136,459	6,878,345	8.15	3.11	0.33	3.44	3.44	10.63
2021	22.98	153,618	6,684,162	10.22	3.11	0.34	3.45	3.45	10.81
2020	20.45	134,566	6,579,980	9.10	3.11	0.33	3.44	3.44	10.62
Class C ^{(1) (2) (3)}									
2025	25.68	75,967	2,957,706	2.73	2.90	0.30	3.20	3.20	10.59
2024	25.14	77,346	3,076,427	5.56	2.87	0.30	3.17	3.17	10.59
2023	21.93	72,001	3,283,570	10.20	2.87	0.30	3.17	3.17	10.58
2022	20.29	70,222	3,461,660	8.15	2.86	0.31	3.17	3.17	10.68
2021	23.44	77,248	3,296,223	10.22	2.86	0.31	3.17	3.17	10.80
2020	20.80	65,784	3,163,295	9.10	2.86	0.31	3.17	3.17	10.93
Class I ^{(1) (2) (3)}									
2025	39.02	17,159	439,739	2.73	0.54	0.04	0.58	0.58	8.80
2024	37.71	18,724	496,583	5.56	0.51	0.04	0.55	0.55	9.00
2023	32.03	17,326	540,924	10.20	0.50	0.05	0.55	0.55	9.38
2022	28.87	13,777	477,277	8.15	0.50	0.05	0.55	0.55	9.46
2021	32.49	14,303	440,290	10.22	0.50	0.04	0.54	0.54	7.97
2020	28.08	9,758	347,508	9.10	0.50	0.04	0.54	0.54	8.54

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Global Income & Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	50,286	49,664
Cash	275	237
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	254	625
Receivable for unit subscriptions	-	-
	50,817	50,528
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	252	624
Management fees payable	88	93
Administration fees payable	11	11
Insurance fees payable	34	36
	385	764
Net assets attributable to contractholders	50,432	49,764
*Investments at cost	45,461	45,624
Net assets attributable to contractholders per unit:		
Class A	17.14	16.84
Class B	18.67	18.30
Class C	19.43	19.02
Class I	33.17	32.05

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	690	698
Capital gain distributions from investments	378	379
Net realized gain (loss) on sale of investments	339	(51)
Change in unrealized appreciation (depreciation) in value of investments	433	3,301
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	1,840	4,328
Expenses (Note 6)		
Management fees	467	443
Administration fees	58	55
Insurance fees	183	173
Harmonized sales tax	76	72
	784	743
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,056	3,585
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.29	1.14
Class B	0.36	1.27
Class C	0.40	1.34
Class I	1.12	2.58
Weighted average number of units:		
Class A	344,554	356,968
Class B	1,693,115	1,769,223
Class C	429,962	426,839
Class I	150,776	138,716

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

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

SunWise Elite CI Premier Global Income & Growth Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	49,764	44,723
Increase (decrease) in net assets from operations attributable to contractholders	1,056	3,585
Unit transactions		
Proceeds from issuance of units	3,709	2,772
Amounts paid on redemption of units	(4,097)	(3,736)
Net increase (decrease) from unit transactions	(388)	(964)
Net assets attributable to contractholders at the end of period	50,432	47,344

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,056	3,585
Adjustments for:		
Net realized (gain) loss on sale of investments	(339)	51
Change in unrealized (appreciation) depreciation in value of investments	(433)	(3,301)
Proceeds from sale of investments	4,507	4,003
Purchase of investments	(2,918)	(2,085)
Non-cash distributions from investments	(1,068)	(1,077)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(2)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	798	1,177
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3,709	2,774
Amounts paid on redemption of units	(4,469)	(3,918)
Net cash from (used in) financing activities	(760)	(1,144)
Net increase (decrease) in cash	38	33
Cash (bank overdraft), beginning of period	237	92
Cash (bank overdraft), end of period	275	125
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 Elite CI Premier Global Income & Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
4,220,329	CI Global Income & Growth Fund (Series I)	45,461,292	50,286,063	99.7
Total Investment Portfolio		45,461,292	50,286,063	99.7
Other Net Assets (Liabilities)			145,796	0.3
Net Assets Attributable to Contractholders			50,431,859	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	424,079,441
588,888	Microsoft Corp.	212,658,104	398,882,149
21,469,124	CI Private Markets Growth Fund (Series I)	325,245,627	349,382,723
1,607,903	NVIDIA Corp.	100,148,677	345,928,886
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	325,050,033
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	235,878,178
741,122	Amazon.com Inc.	132,043,089	221,413,408
	Cash & Cash Equivalents		173,483,576
164,532	Meta Platforms Inc., Class A	90,970,851	165,370,135
998,831	Agnico Eagle Mines Ltd.	104,309,559	161,763,605
399,457	Broadcom Inc.	84,279,600	149,942,731
515,790	Apple Inc.	114,533,605	144,106,696
9,544,668	CI Private Markets Income Fund (Series I)	140,112,532	143,549,060
2,783,918	Shell PLC	102,995,570	132,876,904
528,339	Alphabet Inc., Class C	74,436,992	127,626,009
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	112,798,860
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	112,248,201
808,028	Walmart Inc.	85,028,387	107,590,476
266,696	JPMorgan Chase & Co.	58,526,326	105,287,565
2,633,946	Hitachi Ltd.	60,980,751	104,735,203
550,348	AstraZeneca PLC	88,588,109	104,105,843
73,877	ServiceNow Inc.	75,824,272	103,426,909
120,086	Mastercard Inc., Class A	57,022,147	91,892,424
510,011	Jacobs Solutions Inc.	93,457,840	91,293,008
1,337,323	Ryohin Keikaku Co., Ltd.	44,177,354	87,574,145

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

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

SunWise Elite CI Premier Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,989,473	50,286	0.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,678,332	49,664	0.5

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

SunWise Elite CI Premier Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	343,207	377,458	1,691,777	1,764,557
Units issued for cash	16,430	9,601	163,670	128,483
Units redeemed	(19,998)	(42,536)	(175,511)	(149,886)
Number of units at the end of period	339,639	344,523	1,679,936	1,743,154

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	431,307	430,077	150,393	137,476
Units issued for cash	15,727	14,912	4,058	7,812
Units redeemed	(23,236)	(19,496)	(3,411)	(8,217)
Number of units at the end of period	423,798	425,493	151,040	137,071

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

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

SunWise Elite CI Premier Global Income & Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	17.14	5,821	339,639	7.28	3.65	0.37	4.02	4.02	10.15
2024	16.84	5,780	343,207	13.05	3.62	0.36	3.98	3.98	9.99
2023	14.81	5,591	377,458	13.94	3.62	0.36	3.98	3.98	9.94
2022	13.81	5,724	414,428	118.64	3.58	0.36	3.94	3.94	10.16
2021	16.08	6,791	422,260	3.63	3.51	0.35	3.86	3.86	10.11
2020	14.43	6,665	461,824	94.51	3.51	0.36	3.87	3.87	10.13
Class B ^{(1) (2) (3)}									
2025	18.67	31,368	1,679,936	7.28	3.15	0.33	3.48	3.48	10.54
2024	18.30	30,962	1,691,777	13.05	3.12	0.33	3.45	3.45	10.60
2023	16.01	28,251	1,764,557	13.94	3.12	0.33	3.45	3.45	10.64
2022	14.85	27,198	1,831,177	118.64	3.11	0.33	3.44	3.44	10.61
2021	17.20	32,200	1,871,706	3.63	3.11	0.33	3.44	3.44	10.52
2020	15.37	30,845	2,006,872	94.51	3.11	0.33	3.44	3.44	10.59
Class C ^{(1) (2) (3)}									
2025	19.43	8,232	423,798	7.28	2.90	0.34	3.24	3.24	11.73
2024	19.02	8,202	431,307	13.05	2.87	0.34	3.21	3.21	11.84
2023	16.59	7,135	430,077	13.94	2.87	0.35	3.22	3.22	12.09
2022	15.35	6,712	437,125	118.64	2.86	0.35	3.21	3.21	12.29
2021	17.74	7,905	445,541	3.63	2.86	0.35	3.21	3.21	12.33
2020	15.81	7,581	479,421	94.51	2.86	0.35	3.21	3.21	12.33
Class I ^{(1) (2) (3)}									
2025	33.17	5,011	151,040	7.28	0.54	0.06	0.60	0.60	12.32
2024	32.05	4,820	150,393	13.05	0.51	0.06	0.57	0.57	12.84
2023	27.25	3,746	137,476	13.94	0.50	0.06	0.56	0.56	12.85
2022	24.56	3,533	143,862	118.64	0.50	0.06	0.56	0.56	12.30
2021	27.64	3,841	138,958	3.63	0.50	0.06	0.56	0.56	12.16
2020	23.99	3,516	146,532	94.51	0.50	0.06	0.56	0.56	12.22

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier II Canadian Balanced Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	79,983	82,511
Cash	446	250
Fees rebate receivable	3	3
Interest receivable	-	-
Receivable for investments sold	515	1,123
Receivable for unit subscriptions	1	-
	80,948	83,887
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	513	1,121
Management fees payable	152	165
Administration fees payable	17	18
Insurance fees payable	53	58
	735	1,362
Net assets attributable to contractholders	80,213	82,525
*Investments at cost	70,212	76,196
Net assets attributable to contractholders per unit:		
Class A	18.22	17.65
Class B	19.83	19.15
Class C	20.66	19.93
Class I	40.46	38.54

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	641	236
Change in unrealized appreciation (depreciation) in value of investments	3,456	4,590
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	4,098	4,828
Expenses (Note 6)		
Management fees	811	859
Administration fees	93	98
Insurance fees	291	310
Harmonized sales tax	130	138
	1,325	1,405
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,773	3,423
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.55	0.60
Class B	0.66	0.70
Class C	0.70	0.76
Class I	1.90	1.88
Weighted average number of units:		
Class A	713,147	857,468
Class B	2,702,192	3,067,161
Class C	659,020	778,836
Class I	65,275	83,568

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

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

SunWise Elite CI Premier II Canadian Balanced Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	82,525	85,915
Increase (decrease) in net assets from operations attributable to contractholders	2,773	3,423
Unit transactions		
Proceeds from issuance of units	2,401	2,560
Amounts paid on redemption of units	(7,486)	(8,527)
Net increase (decrease) from unit transactions	(5,085)	(5,967)
Net assets attributable to contractholders at the end of period	80,213	83,371

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,773	3,423
Adjustments for:		
Net realized (gain) loss on sale of investments	(641)	(236)
Change in unrealized (appreciation) depreciation in value of investments	(3,456)	(4,590)
Proceeds from sale of investments	7,665	9,144
Purchase of investments	(432)	(974)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(13)	(10)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(5)	(4)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	5,890	6,752
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,400	2,523
Amounts paid on redemption of units	(8,094)	(9,036)
Net cash from (used in) financing activities	(5,694)	(6,513)
Net increase (decrease) in cash	196	239
Cash (bank overdraft), beginning of period	250	218
Cash (bank overdraft), end of period	446	457
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise Elite CI Premier II Canadian Balanced Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,535,060	CI Canadian Balanced Fund (Series I)	70,211,710	79,982,598	99.7
Total Investment Portfolio		70,211,710	79,982,598	99.7
Other Net Assets (Liabilities)			230,120	0.3
Net Assets Attributable to Contractholders			80,212,718	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,721,371	CI Private Markets Growth Fund (Series I)	72,383,197	76,834,317
1,192,426	Manulife Financial Corp.	26,841,445	51,918,228
327,196	Shopify Inc., Class A	33,414,282	51,389,404
1,535,021	CI Global Financial Sector ETF (Common Units)	37,298,878	50,878,271
19,393	Fairfax Financial Holdings Ltd.	11,140,044	47,667,994
3,126,045	CI Private Markets Income Fund (Series I)	45,765,474	47,014,811
328,578	Wheaton Precious Metals Corp.	14,544,203	40,237,662
612,073	Enbridge Inc.	29,443,515	37,795,508
348,994	Toronto-Dominion Bank (The)	27,388,224	34,955,239
420,568	Bank of Nova Scotia (The)	31,359,456	31,668,770
182,895	Agnico Eagle Mines Ltd.	12,774,836	29,672,885
659,714	Canadian Natural Resources Ltd.	15,459,207	28,235,759
26,015,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	27,676,476	27,500,813
251,796	US Foods Holding Corp.	11,434,431	26,405,435
86,557	Amazon.com Inc.	10,914,601	25,859,279
305,764	Brookfield Corp., Class A	18,105,737	25,769,790
90,503	WSP Global Inc.	11,566,881	25,139,018
491,844	Suncor Energy Inc.	17,639,144	25,088,962
116,308	NVIDIA Corp.	20,186,192	25,022,838
25,004,000	Government of Canada, 2.5%, December 01, 2032	23,108,084	24,002,445
	Cash & Cash Equivalents		23,872,645
35,046	Microsoft Corp.	9,358,423	23,738,340
151,287	Bank of Montreal	18,088,187	22,830,721
115,345	Advanced Micro Devices Inc.	7,872,403	22,288,383
1,143,097	Cenovus Energy Inc.	18,361,619	21,181,587

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier II Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,220,303	79,983	3.6

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Balanced Fund	2,293,092	82,511	3.6

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

SunWise Elite CI Premier II Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	730,037	889,236	2,787,547	3,171,619
Units issued for cash	25,728	41,045	93,624	88,852
Units redeemed	(80,330)	(123,408)	(244,221)	(300,298)
Number of units at the end of period	675,435	806,873	2,636,950	2,960,173

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	677,146	800,424	71,392	84,528
Units issued for cash	6,346	17,491	-	-
Units redeemed	(43,890)	(60,673)	(11,713)	(3,154)
Number of units at the end of period	639,602	757,242	59,679	81,374

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

SunWise Elite CI Premier II Canadian Balanced Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	18.22	12,305	675,435	0.53	3.59	0.42	4.01	4.01	11.75
2024	17.65	12,887	730,037	6.71	3.55	0.42	3.97	3.97	11.76
2023	15.96	14,190	889,236	4.21	3.55	0.41	3.96	3.96	11.69
2022	14.79	15,859	1,071,987	113.08	3.51	0.41	3.92	3.92	11.68
2021	17.08	20,959	1,226,967	2.15	3.49	0.41	3.90	3.90	11.69
2020	15.79	23,164	1,467,015	6.14	3.49	0.41	3.90	3.90	11.81
Class B ^{(1) (2) (3)}									
2025	19.83	52,279	2,636,950	0.53	3.09	0.32	3.41	3.41	10.50
2024	19.15	53,389	2,787,547	6.71	3.05	0.32	3.37	3.37	10.48
2023	17.21	54,580	3,171,619	4.21	3.05	0.32	3.37	3.37	10.45
2022	15.86	57,241	3,609,135	113.08	3.08	0.32	3.40	3.40	10.42
2021	18.22	73,307	4,023,986	2.15	3.09	0.32	3.41	3.41	10.48
2020	16.76	78,507	4,684,803	6.14	3.09	0.33	3.42	3.42	10.55
Class C ^{(1) (2) (3)}									
2025	20.66	13,214	639,602	0.53	2.84	0.32	3.16	3.16	11.52
2024	19.93	13,498	677,146	6.71	2.80	0.32	3.12	3.12	11.51
2023	17.87	14,300	800,424	4.21	2.80	0.32	3.12	3.12	11.56
2022	16.43	14,923	908,551	113.08	2.83	0.33	3.16	3.16	11.57
2021	18.82	18,685	992,801	2.15	2.84	0.33	3.17	3.17	11.66
2020	17.27	20,436	1,183,482	6.14	2.84	0.33	3.17	3.17	11.68
Class I ^{(1) (2) (3)}									
2025	40.46	2,415	59,679	0.53	0.50	0.05	0.55	0.55	11.79
2024	38.54	2,751	71,392	6.71	0.46	0.05	0.51	0.51	11.27
2023	33.65	2,845	84,528	4.21	0.45	0.06	0.51	0.51	12.40
2022	30.14	3,083	102,289	113.08	0.49	0.06	0.55	0.55	11.90
2021	33.65	3,416	101,536	2.15	0.50	0.06	0.56	0.56	11.05
2020	30.08	3,731	124,053	6.14	0.50	0.06	0.56	0.56	11.50

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier II Canadian Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier III Global Income & Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	39,218	41,100
Cash	193	156
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	85	403
Receivable for unit subscriptions	-	6
	39,498	41,667
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	84	411
Management fees payable	76	85
Administration fees payable	9	10
Insurance fees payable	27	30
	196	536
Net assets attributable to contractholders	39,302	41,131
*Investments at cost	35,371	37,881
Net assets attributable to contractholders per unit:		
Class A	20.66	20.31
Class B	22.70	22.24
Class C	23.73	23.23

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	547	616
Capital gain distributions from investments	302	336
Net realized gain (loss) on sale of investments	298	(106)
Change in unrealized appreciation (depreciation) in value of investments	321	2,993
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,469	3,840
Expenses (Note 6)		
Management fees	413	429
Administration fees	51	53
Insurance fees	151	157
Harmonized sales tax	65	68
	680	707
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	789	3,133
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.34	1.37
Class B	0.45	1.55
Class C	0.48	1.64
Weighted average number of units:		
Class A	354,427	404,265
Class B	923,909	1,062,737
Class C	518,622	566,100

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

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

SunWise Elite CI Premier III Global Income & Growth Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	41,131	40,679
Increase (decrease) in net assets from operations attributable to contractholders	789	3,133
Unit transactions		
Proceeds from issuance of units	738	1,026
Amounts paid on redemption of units	(3,356)	(3,588)
Net increase (decrease) from unit transactions	(2,618)	(2,562)
Net assets attributable to contractholders at the end of period	39,302	41,250

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	789	3,133
Adjustments for:		
Net realized (gain) loss on sale of investments	(298)	106
Change in unrealized (appreciation) depreciation in value of investments	(321)	(2,993)
Proceeds from sale of investments	3,824	4,076
Purchase of investments	(156)	(503)
Non-cash distributions from investments	(849)	(952)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(9)	(1)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(3)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,976	2,865
Cash flows from (used in) financing activities		
Proceeds from issuance of units	744	1,026
Amounts paid on redemption of units	(3,683)	(3,808)
Net cash from (used in) financing activities	(2,939)	(2,782)
Net increase (decrease) in cash	37	83
Cash (bank overdraft), beginning of period	156	201
Cash (bank overdraft), end of period	193	284
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 Elite CI Premier III Global Income & Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,291,430	CI Global Income & Growth Fund (Series I)	35,371,396	39,218,049	99.8
Total Investment Portfolio		35,371,396	39,218,049	99.8
Other Net Assets (Liabilities)			83,766	0.2
Net Assets Attributable to Contractholders			39,301,815	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
309,224,000	United States Treasury Bond, 4.13%, November 15, 2032	435,762,782	424,079,441
588,888	Microsoft Corp.	212,658,104	398,882,149
21,469,124	CI Private Markets Growth Fund (Series I)	325,245,627	349,382,723
1,607,903	NVIDIA Corp.	100,148,677	345,928,886
272,411,100	United States Treasury Bond, 4%, November 15, 2052	401,305,784	325,050,033
173,583,100	United States Treasury Bond, 3.63%, May 31, 2028	227,099,407	235,878,178
741,122	Amazon.com Inc.	132,043,089	221,413,408
	Cash & Cash Equivalents		173,483,576
164,532	Meta Platforms Inc., Class A	90,970,851	165,370,135
998,831	Agnico Eagle Mines Ltd.	104,309,559	161,763,605
399,457	Broadcom Inc.	84,279,600	149,942,731
515,790	Apple Inc.	114,533,605	144,106,696
9,544,668	CI Private Markets Income Fund (Series I)	140,112,532	143,549,060
2,783,918	Shell PLC	102,995,570	132,876,904
528,339	Alphabet Inc., Class C	74,436,992	127,626,009
82,595,000	United States Treasury Bond, 4.13%, October 31, 2026	114,702,485	112,798,860
83,000,000	United States Treasury Bond, 3.38%, September 15, 2027	112,532,097	112,248,201
808,028	Walmart Inc.	85,028,387	107,590,476
266,696	JPMorgan Chase & Co.	58,526,326	105,287,565
2,633,946	Hitachi Ltd.	60,980,751	104,735,203
550,348	AstraZeneca PLC	88,588,109	104,105,843
73,877	ServiceNow Inc.	75,824,272	103,426,909
120,086	Mastercard Inc., Class A	57,022,147	91,892,424
510,011	Jacobs Solutions Inc.	93,457,840	91,293,008
1,337,323	Ryohin Keikaku Co., Ltd.	44,177,354	87,574,145

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

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

SunWise Elite CI Premier III Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,989,473	39,218	0.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Income & Growth Fund	9,678,332	41,100	0.4

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

SunWise Elite CI Premier III Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	369,083	418,165	961,274	1,114,324
Units issued for cash	4,915	9,907	24,306	15,430
Units redeemed	(45,082)	(38,475)	(84,064)	(104,247)
Number of units at the end of period	328,916	389,597	901,516	1,025,507

	Class C	
	2025	2024
Number of units at the beginning of period	527,576	569,108
Units issued for cash	3,956	25,071
Units redeemed	(23,905)	(36,374)
Number of units at the end of period	507,627	557,805

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

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

SunWise Elite CI Premier III Global Income & Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.66	6,796	328,916	1.75	3.65	0.41	4.06	4.06	11.26
2024	20.31	7,496	369,083	4.11	3.62	0.40	4.02	4.02	11.22
2023	17.87	7,471	418,165	11.02	3.62	0.39	4.01	4.01	10.82
2022	16.66	7,240	434,455	116.31	3.57	0.39	3.96	3.96	10.94
2021	19.41	9,678	498,604	9.95	3.51	0.40	3.91	3.91	11.32
2020	17.43	8,253	473,522	10.75	3.51	0.40	3.91	3.91	11.41
Class B ^{(1) (2) (3)}									
2025	22.70	20,462	901,516	1.75	3.15	0.30	3.45	3.45	9.65
2024	22.24	21,382	961,274	4.11	3.12	0.31	3.43	3.43	9.88
2023	19.45	21,674	1,114,324	11.02	3.12	0.31	3.43	3.43	9.85
2022	18.04	22,234	1,232,707	116.31	3.11	0.31	3.42	3.42	9.87
2021	20.90	27,546	1,318,176	9.95	3.11	0.31	3.42	3.42	9.95
2020	18.67	24,142	1,292,857	10.75	3.11	0.31	3.42	3.42	9.89
Class C ^{(1) (2) (3)}									
2025	23.73	12,044	507,627	1.75	2.90	0.33	3.23	3.23	11.57
2024	23.23	12,253	527,576	4.11	2.87	0.34	3.21	3.21	11.76
2023	20.27	11,534	569,108	11.02	2.87	0.34	3.21	3.21	11.77
2022	18.75	11,464	611,380	116.31	2.86	0.34	3.20	3.20	11.77
2021	21.67	15,073	695,505	9.95	2.86	0.34	3.20	3.20	11.97
2020	19.32	14,551	753,143	10.75	2.86	0.34	3.20	3.20	11.95

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier III Global Income & Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Portfolio Series Balanced Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	6,610	6,721
Cash	27	46
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	41	85
Receivable for unit subscriptions	-	-
	6,678	6,852
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	40	83
Management fees payable	13	14
Administration fees payable	2	2
Insurance fees payable	4	5
	59	104
Net assets attributable to contractholders	6,619	6,748
*Investments at cost	6,124	6,597
Net assets attributable to contractholders per unit:		
Class A	19.23	18.51
Class B	21.27	20.42
Class C	21.09	20.23

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	18	(19)
Change in unrealized appreciation (depreciation) in value of investments	362	368
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	380	349
Expenses (Note 6)		
Management fees	68	48
Administration fees	9	6
Insurance fees	25	18
Harmonized sales tax	8	9
	110	81
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	270	268
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.68	1.21
Class B	0.85	1.02
Class C	0.85	1.38
Weighted average number of units:		
Class A	19,275	23,218
Class B	283,718	207,937
Class C	18,912	20,167

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

SunWise Elite CI Premier Portfolio Series Balanced Growth Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	6,748	2,981
Increase (decrease) in net assets from operations attributable to contractholders	270	268
Unit transactions		
Proceeds from issuance of units	862	3,721
Amounts paid on redemption of units	(1,261)	(396)
Net increase (decrease) from unit transactions	(399)	3,325
Net assets attributable to contractholders at the end of period	6,619	6,574

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	270	268
Adjustments for:		
Net realized (gain) loss on sale of investments	(18)	19
Change in unrealized (appreciation) depreciation in value of investments	(362)	(368)
Proceeds from sale of investments	580	380
Purchase of investments	(45)	(3,639)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	7
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	(1)	3
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	423	(3,329)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	862	3,721
Amounts paid on redemption of units	(1,304)	(376)
Net cash from (used in) financing activities	(442)	3,345
Net increase (decrease) in cash	(19)	16
Cash (bank overdraft), beginning of period	46	19
Cash (bank overdraft), end of period	27	35
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 Elite CI Premier Portfolio Series Balanced Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
414,145	CI Portfolio Series Balanced Growth Fund (Series I)	6,123,516	6,609,833	99.9
Total Investment Portfolio		6,123,516	6,609,833	99.9
Other Net Assets (Liabilities)			9,649	0.1
Net Assets Attributable to Contractholders			6,619,482	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
20,279,172	CI Canadian Bond Fund (Series I)	201,348,629	195,217,452
4,101,432	CI Munro Global Growth Equity Fund (Series I)	57,047,544	100,224,243
4,058,279	CI Emerging Markets Corporate Class (I Shares)	71,420,969	85,740,484
3,836,051	CI International Equity Fund (Series I)	77,650,571	85,337,182
2,638,256	CI Global Artificial Intelligence Fund (ETF C\$ Series)	60,162,548	73,237,987
2,304,379	CI Synergy Canadian Corporate Class (I Shares)	44,026,498	71,284,812
2,301,846	CI Canadian Dividend Fund (Series I)	55,715,275	70,982,959
2,863,683	CI International Value Corporate Class (I Shares)	49,090,217	70,195,449
3,541,827	CI Private Markets Growth Fund (Series I)	52,483,044	57,638,739
4,264,787	CI Canadian Equity Income Private Trust (Series I)	48,419,354	56,207,336
5,407,561	CI Corporate Bond Fund (Series I)	50,825,695	52,964,355
1,133,986	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	40,084,978	47,876,889
1,464,025	CI Select Canadian Equity Fund (Series I)	32,021,912	47,797,051
1,293,429	CI Japan Equity Index ETF (Non-Hedged Units)	35,048,138	47,598,187
1,293,630	CI Morningstar Canada Momentum Index ETF (Common Units)	31,331,791	47,353,326
760,264	US Equity Value Pool (Series I)	29,967,080	39,631,501
1,782,614	CI Global Short-Term Bond Fund (ETF C\$ Series)	36,135,228	36,080,107
949,960	CI Morningstar International Value Index ETF (Unhedged Common Units)	23,637,552	35,813,492
608,615	CI U.S. Equity Fund (Series I)	27,761,192	34,233,433
669,258	iShares China Large-Cap ETF	33,555,231	33,501,670
731,504	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	32,764,142	32,595,818
583,185	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	22,560,927	32,424,646
2,271,093	CI Enhanced Government Bond ETF (Hedged Common Units)	22,857,339	22,756,352
Cash & Cash Equivalents			22,001,879
115,004	iShares TIPS Bond ETF	18,432,421	17,233,001

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

SunWise Elite CI Premier Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,582,577	6,610	0.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,623,707	6,721	0.4

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

SunWise Elite CI Premier Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	20,607	23,911	292,909	126,643
Units issued for cash	19	25	43,062	197,888
Units redeemed	(3,576)	(1,578)	(58,787)	(19,445)
Number of units at the end of period	17,050	22,358	277,184	305,086

	Class C	
	2025	2024
Number of units at the beginning of period	19,036	20,300
Units issued for cash	-	-
Units redeemed	(328)	(640)
Number of units at the end of period	18,708	19,660

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

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

SunWise Elite CI Premier Portfolio Series Balanced Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	19.23	328	17,050	0.68	3.65	0.39	4.04	4.04	10.83
2024	18.51	382	20,607	18.47	3.57	0.38	3.95	3.95	10.77
2023	16.11	385	23,911	1.85	3.57	0.41	3.98	3.98	11.53
2022	14.89	399	26,790	8.70	3.54	0.41	3.95	3.95	11.50
2021	17.00	885	52,060	112.07	3.65	0.43	4.08	4.08	11.69
2020	15.26	874	57,231	3.34	3.68	0.42	4.10	4.10	11.44
Class B ^{(1) (2) (3)}									
2025	21.27	5,897	277,184	0.68	3.20	0.24	3.44	3.44	7.76
2024	20.42	5,981	292,909	18.47	3.12	0.37	3.49	3.49	11.84
2023	17.69	2,241	126,643	1.85	3.12	0.37	3.49	3.49	11.94
2022	16.27	2,425	149,114	8.70	3.11	0.37	3.48	3.48	11.96
2021	18.48	3,063	165,731	112.07	3.25	0.39	3.64	3.64	11.91
2020	16.53	2,897	175,290	3.34	3.28	0.40	3.68	3.68	12.16
Class C ^{(1) (2) (3)}									
2025	21.09	394	18,708	0.68	2.95	0.40	3.35	3.35	13.97
2024	20.23	385	19,036	18.47	2.87	0.40	3.27	3.27	13.94
2023	17.49	355	20,300	1.85	2.87	0.39	3.26	3.26	13.73
2022	16.04	349	21,767	8.70	2.86	0.39	3.25	3.25	13.71
2021	18.19	595	32,679	112.07	3.00	0.41	3.41	3.41	13.84
2020	16.23	611	37,660	3.34	3.03	0.42	3.45	3.45	13.82

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite Fidelity Canadian Asset Allocation Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	82,028	85,780
Cash	461	672
Fees rebate receivable	3	3
Interest receivable	-	-
Receivable for investments sold	126	33
Receivable for unit subscriptions	-	38
	82,618	86,526
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	435	911
Management fees payable	168	186
Administration fees payable	21	23
Insurance fees payable	59	66
	683	1,186
Net assets attributable to contractholders	81,935	85,340
*Investments at cost	65,116	71,784
Net assets attributable to contractholders per unit:		
Class A	21.17	20.40
Class B	23.18	22.28
Class C	24.34	23.37

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,741	954
Change in unrealized appreciation (depreciation) in value of investments	2,915	3,447
Other income		
Interest	1	2
Fees rebate (Note 6)	224	239
	4,881	4,642
Expenses (Note 6)		
Management fees	1,124	1,199
Administration fees	115	122
Insurance fees	322	345
Harmonized sales tax	151	161
	1,712	1,827
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	3,169	2,815
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.74	0.57
Class B	0.87	0.67
Class C	0.94	0.73
Weighted average number of units:		
Class A	862,854	994,008
Class B	2,184,721	2,546,167
Class C	675,778	752,841

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 Elite Fidelity Canadian Asset Allocation Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	85,340	87,848
Increase (decrease) in net assets from operations attributable to contractholders	3,169	2,815
Unit transactions		
Proceeds from issuance of units	1,490	2,511
Amounts paid on redemption of units	(8,064)	(8,346)
Net increase (decrease) from unit transactions	(6,574)	(5,835)
Net assets attributable to contractholders at the end of period	81,935	84,828

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	3,169	2,815
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,741)	(954)
Change in unrealized (appreciation) depreciation in value of investments	(2,915)	(3,447)
Proceeds from sale of investments	10,135	7,830
Purchase of investments	(1,820)	(229)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(18)	(10)
Increase (decrease) in administration fees payable	(2)	(1)
Increase (decrease) in insurance fees payable	(7)	(4)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	6,801	6,000
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,528	2,510
Amounts paid on redemption of units	(8,540)	(8,670)
Net cash from (used in) financing activities	(7,012)	(6,160)
Net increase (decrease) in cash	(211)	(160)
Cash (bank overdraft), beginning of period	672	760
Cash (bank overdraft), end of period	461	600
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

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

SunWise Elite Fidelity Canadian Asset Allocation Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,432,663	Fidelity Canadian Asset Allocation Fund (Series O)	65,116,034	82,027,691	100.1
Total Investment Portfolio		65,116,034	82,027,691	100.1
Other Net Assets (Liabilities)			(93,118)	(0.1)
Net Assets Attributable to Contractholders			81,934,573	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,340,383	Toronto-Dominion Bank (The)	96,808,773	134,252,761
701,803	Royal Bank of Canada	76,612,435	125,952,584
23,590	Constellation Software Inc.	45,219,197	117,792,046
576,363	Shopify Inc., Class A	57,440,811	90,523,573
244,994	Intact Financial Corp.	52,257,437	77,577,350
435,861	Agnico Eagle Mines Ltd. (Canada)	41,515,667	70,714,044
364	MSCI EAFE Index Futures, September 25	65,894,103	66,462,851
26,660	Fairfax Financial Holdings Ltd., Sub-Vtg.	28,734,950	65,530,280
667,940	AtkinsRealis Group Inc.	26,128,774	63,794,949
575,501	Canadian Pacific Kansas City Railway, Class L	58,843,594	62,257,698
743,097	Brookfield Asset Management Inc., Class A	40,688,925	56,007,221
219,036	Waste Connections Inc.	46,145,783	55,718,378
287,178	Dollarama Inc.	22,998,852	55,100,843
437,617	Wheaton Precious Metals Corp.	32,601,445	53,590,619
522,742	Cameco Corp.	37,098,554	52,864,866
171,884	Wsp Global Inc.	32,019,187	47,744,219
557,485	Brookfield Corp., Class A	34,928,656	46,984,836
1,047,521	Canadian Natural Resources Ltd.	29,248,480	44,833,896
306,087	Rb Global Inc.	35,490,736	44,261,475
195,431	Loblaw Cos. Ltd.	32,979,917	44,020,833
181,194	Franco-Nevada Corp. (Canada)	31,717,233	40,509,543
591,740	TC Energy Corp.	34,693,947	39,338,876
254,495	Bank of Montreal	30,418,648	38,405,840
126,400	Westinghouse Air Brake Technologies Corp.	27,853,263	36,034,411
529,397	Alimentation Couche-Tard Inc.	36,681,785	35,834,883

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 Elite Fidelity Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Canadian Asset Allocation Fund	3,750,007	82,028	2.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Canadian Asset Allocation Fund	3,779,725	85,780	2.3

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

SunWise Elite Fidelity Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	895,218	1,025,732	2,280,308	2,616,245
Units issued for cash	9,989	18,732	36,568	82,437
Units redeemed	(83,056)	(84,069)	(224,538)	(255,750)
Number of units at the end of period	822,151	960,395	2,092,338	2,442,932

	Class C	
	2025	2024
Number of units at the beginning of period	696,076	772,997
Units issued for cash	19,327	21,247
Units redeemed	(56,713)	(67,964)
Number of units at the end of period	658,690	726,280

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

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

SunWise Elite Fidelity Canadian Asset Allocation Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	21.17	17,403	822,151	2.19	3.64	0.41	4.05	4.05	11.43
2024	20.40	18,258	895,218	5.68	3.64	0.42	4.06	4.06	11.46
2023	18.49	18,967	1,025,732	6.34	3.65	0.42	4.07	4.07	11.50
2022	17.09	19,814	1,159,439	6.26	3.64	0.42	4.06	4.06	11.52
2021	18.86	24,246	1,285,926	15.05	3.64	0.42	4.06	4.06	11.55
2020	16.60	23,848	1,436,313	4.62	3.64	0.42	4.06	4.06	11.65
Class B ^{(1) (2) (3)}									
2025	23.18	48,500	2,092,338	2.19	3.24	0.36	3.60	3.60	11.11
2024	22.28	50,815	2,280,308	5.68	3.24	0.36	3.60	3.60	11.18
2023	20.11	52,622	2,616,245	6.34	3.25	0.36	3.61	3.61	11.07
2022	18.50	54,546	2,947,920	6.26	3.24	0.36	3.60	3.60	11.04
2021	20.32	66,954	3,294,995	15.05	3.24	0.36	3.60	3.60	11.12
2020	17.81	65,752	3,691,493	4.62	3.24	0.36	3.60	3.60	11.16
Class C ^{(1) (2) (3)}									
2025	24.34	16,032	658,690	2.19	2.99	0.34	3.33	3.33	11.37
2024	23.37	16,267	696,076	5.68	2.99	0.34	3.33	3.33	11.35
2023	21.03	16,259	772,997	6.34	3.00	0.34	3.34	3.34	11.38
2022	19.30	16,380	848,826	6.26	2.99	0.34	3.33	3.33	11.29
2021	21.13	19,628	928,685	15.05	2.99	0.34	3.33	3.33	11.41
2020	18.48	19,110	1,034,345	4.62	2.99	0.34	3.33	3.33	11.37

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite Fidelity Canadian Asset Allocation Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite Fidelity Global Asset Allocation Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	26,974	28,165
Cash	157	219
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	6	4
Receivable for unit subscriptions	-	-
	27,138	28,389
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	31
Payable for unit redemptions	380	586
Management fees payable	54	59
Administration fees payable	7	8
Insurance fees payable	20	22
	461	706
Net assets attributable to contractholders	26,677	27,683
*Investments at cost	17,668	18,755
Net assets attributable to contractholders per unit:		
Class A	21.41	20.94
Class B	23.41	22.83
Class C	24.59	23.96

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,251	924
Change in unrealized appreciation (depreciation) in value of investments	(104)	1,949
Other income		
Interest	-	1
Fees rebate (Note 6)	80	81
	1,227	2,955
Expenses (Note 6)		
Management fees	370	374
Administration fees	40	41
Insurance fees	108	110
Harmonized sales tax	47	48
	565	573
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	662	2,382
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.45	1.61
Class B	0.57	1.81
Class C	0.63	1.92
Weighted average number of units:		
Class A	289,405	325,982
Class B	700,591	785,031
Class C	209,989	227,105

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

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

SunWise Elite Fidelity Global Asset Allocation Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	27,683	26,638
Increase (decrease) in net assets from operations attributable to contractholders	662	2,382
Unit transactions		
Proceeds from issuance of units	933	1,514
Amounts paid on redemption of units	(2,601)	(3,203)
Net increase (decrease) from unit transactions	(1,668)	(1,689)
Net assets attributable to contractholders at the end of period	26,677	27,331

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	662	2,382
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,251)	(924)
Change in unrealized (appreciation) depreciation in value of investments	104	(1,949)
Proceeds from sale of investments	3,758	3,635
Purchase of investments	(1,453)	(1,205)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	(1)
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	(2)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,812	1,938
Cash flows from (used in) financing activities		
Proceeds from issuance of units	933	1,514
Amounts paid on redemption of units	(2,807)	(3,479)
Net cash from (used in) financing activities	(1,874)	(1,965)
Net increase (decrease) in cash	(62)	(27)
Cash (bank overdraft), beginning of period	219	201
Cash (bank overdraft), end of period	157	174
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 Elite Fidelity Global Asset Allocation Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
598,799	Fidelity Global Asset Allocation Fund (Series O)	17,667,893	26,973,972	101.1
Total Investment Portfolio		17,667,893	26,973,972	101.1
Other Net Assets (Liabilities)			(296,512)	(1.1)
Net Assets Attributable to Contractholders			26,677,460	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
37,335	iShares Core S&P 500 ETF	19,098,307	31,567,137
135,644	iShares Core MSCI Europe ETF	9,920,699	12,228,015
139,554	iShares Core MSCI Emerging ETF	10,038,709	11,407,961
27,065	Technology Select Sector SPDR Fund	7,908,450	9,332,985
32,600	NVIDIA Corp.	2,019,858	7,013,658
93,790	Financial Select Sector SPDR Fund	4,397,999	6,688,620
61,254	iShares MSCI Japan ETF	5,057,418	6,253,445
8,870	Microsoft Corp.	1,270,215	6,008,077
110,087	iShares MSCI United Kingdom ETF	5,235,384	5,954,464
18,653	Consumer Staples Select Sector SPDR ETF	4,575,968	5,520,339
101,479	iShares Core S&P/TSX Capped Composite Index ETF	3,777,615	4,343,301
13,471	Amazon.com Inc.	2,677,555	4,024,520
19,321	Industrial Select Sector SPDR Fund	2,832,223	3,881,306
16,068	Alphabet Inc., Class A	1,280,684	3,856,018
77,000	Taiwan Semiconductor Manufacturing Co., Ltd.	1,670,960	3,833,552
23,423	Boston Scientific Corp.	1,338,665	3,425,978
29,281	Consumer Staples Select Sector SPDR Fund	2,725,023	3,228,549
1,013,186	Centrica PLC	2,400,038	3,059,520
15,683	Morgan Stanley	858,824	3,008,252
2,851	Meta Platforms Inc., Class A	815,022	2,865,523
9,846	Apple Inc.	2,772,816	2,750,876
7,808	GE Aerospace	1,141,478	2,736,711
6,805	Jpmorgan Chase & Co.	862,108	2,686,512
23,518	Wells Fargo & Co.	1,277,896	2,565,894
1,743,915	United States Treasury Bill, 4.875%, October 31, 2028	2,405,567	2,460,120

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 Elite Fidelity Global Asset Allocation Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Asset Allocation Fund	364,089	26,974	7.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Asset Allocation Fund	362,481	28,165	7.8

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

SunWise Elite Fidelity Global Asset Allocation Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	293,477	329,195	718,083	810,956
Units issued for cash	16,011	28,624	15,003	40,278
Units redeemed	(45,975)	(53,763)	(50,969)	(88,623)
Number of units at the end of period	263,513	304,056	682,117	762,611

	Class C	
	2025	2024
Number of units at the beginning of period	214,657	231,525
Units issued for cash	10,230	7,042
Units redeemed	(18,741)	(16,078)
Number of units at the end of period	206,146	222,489

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

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

SunWise Elite Fidelity Global Asset Allocation Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	21.41	5,641	263,513	5.20	3.70	0.40	4.10	4.10	11.04
2024	20.94	6,144	293,477	8.75	3.69	0.41	4.10	4.10	11.17
2023	18.10	5,957	329,195	8.62	3.71	0.42	4.13	4.13	11.41
2022	16.93	6,472	382,185	9.36	3.68	0.42	4.10	4.10	11.43
2021	19.58	8,329	425,375	11.06	3.65	0.45	4.10	4.10	12.61
2020	18.33	8,650	471,916	15.79	3.65	0.46	4.11	4.11	12.71
Class B ^{(1) (2) (3)}									
2025	23.41	15,966	682,117	5.20	3.25	0.35	3.60	3.60	10.92
2024	22.83	16,397	718,083	8.75	3.24	0.35	3.59	3.59	11.00
2023	19.64	15,926	810,956	8.62	3.26	0.35	3.61	3.61	10.95
2022	18.28	16,137	882,601	9.36	3.25	0.35	3.60	3.60	10.91
2021	21.04	19,648	934,058	11.06	3.25	0.35	3.60	3.60	11.03
2020	19.59	18,962	967,904	15.79	3.25	0.35	3.60	3.60	11.08
Class C ^{(1) (2) (3)}									
2025	24.59	5,070	206,146	5.20	3.00	0.29	3.29	3.29	9.81
2024	23.96	5,142	214,657	8.75	2.99	0.29	3.28	3.28	9.85
2023	20.54	4,755	231,525	8.62	3.01	0.29	3.30	3.30	9.82
2022	19.06	4,931	258,696	9.36	3.00	0.29	3.29	3.29	9.98
2021	21.86	5,942	271,825	11.06	3.00	0.33	3.33	3.33	11.05
2020	20.30	5,019	247,184	15.79	3.00	0.35	3.35	3.35	11.72

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite Fidelity Global Asset Allocation Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Canadian Bond Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	41,434	42,982
Cash	218	278
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	1,009	1,088
	42,662	44,349
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	957	875
Payable for unit redemptions	48	208
Management fees payable	56	61
Administration fees payable	7	8
Insurance fees payable	16	17
	1,084	1,169
Net assets attributable to contractholders	41,578	43,180
*Investments at cost	43,556	45,157
Net assets attributable to contractholders per unit:		
Class A	13.48	13.45
Class B	13.84	13.79
Class C	14.07	14.02
Class I	19.43	19.16

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	832	852
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(240)	(371)
Change in unrealized appreciation (depreciation) in value of investments	53	(384)
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	646	98
Expenses (Note 6)		
Management fees	307	312
Administration fees	40	41
Insurance fees	86	88
Harmonized sales tax	50	51
	483	492
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	163	(394)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.03	(0.14)
Class B	0.05	(0.12)
Class C	0.05	(0.12)
Class I	0.27	(0.05)
Weighted average number of units:		
Class A	700,259	755,899
Class B	1,487,563	1,624,214
Class C	611,384	605,939
Class I	150,898	166,591

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 Elite CI Canadian Bond Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	43,180	44,006
Increase (decrease) in net assets from operations attributable to contractholders	163	(394)
Unit transactions		
Proceeds from issuance of units	2,811	3,321
Amounts paid on redemption of units	(4,576)	(4,167)
Net increase (decrease) from unit transactions	(1,765)	(846)
Net assets attributable to contractholders at the end of period	41,578	42,766

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	163	(394)
Adjustments for:		
Net realized (gain) loss on sale of investments	240	371
Change in unrealized (appreciation) depreciation in value of investments	(53)	384
Proceeds from sale of investments	4,902	3,844
Purchase of investments	(2,627)	(1,111)
Non-cash distributions from investments	(832)	(852)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	(5)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,786	2,235
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,890	2,246
Amounts paid on redemption of units	(4,736)	(4,341)
Net cash from (used in) financing activities	(1,846)	(2,095)
Net increase (decrease) in cash	(60)	140
Cash (bank overdraft), beginning of period	278	97
Cash (bank overdraft), end of period	218	237
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 Elite CI Canadian Bond Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
4,304,112	CI Canadian Bond Fund (Series I)	43,556,013	41,433,530	99.7
Total Investment Portfolio		43,556,013	41,433,530	99.7
Other Net Assets (Liabilities)			144,378	0.3
Net Assets Attributable to Contractholders			41,577,908	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
57,979,000	Government of Canada, 3.5%, September 01, 2029	59,886,529	59,603,239
54,898,000	Government of Canada, 4%, March 01, 2029	57,455,170	57,289,102
48,787,000	Government of Canada, 5%, June 01, 2037	57,237,663	56,591,019
60,901,000	Government of Canada, 1.25%, June 01, 2030	55,054,465	56,442,239
52,937,000	Province of Ontario, 4.65%, June 02, 2041	57,705,560	55,003,593
54,925,000	Government of Canada, 2%, June 01, 2032	49,806,150	51,282,643
54,405,000	Government of Canada, 2.75%, December 01, 2055	47,772,487	46,230,029
45,345,000	Province of Ontario, 3.65%, June 02, 2033	45,141,107	45,598,508
43,017,000	Province of Ontario, 4.6%, June 02, 2039	43,666,082	44,814,178
43,269,000	Province of Ontario, 3.75%, June 02, 2032	43,325,467	44,192,993
41,065,000	Government of Canada, 4%, June 01, 2041	44,307,384	43,783,049
35,968,905	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	43,447,236	42,353,386
45,690,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	40,244,796	40,991,141
41,261,000	Province of Quebec, 3.25%, September 01, 2032	40,207,914	40,744,505
39,910,000	Government of Canada, 3.5%, December 01, 2045	41,089,722	39,891,967
35,536,000	Government of Canada, 3.5%, March 01, 2028	36,334,899	36,303,491
35,677,000	Government of Canada, 1%, September 01, 2026	34,814,688	35,025,842
30,634,000	Province of Quebec, 4.45%, September 01, 2034	32,426,391	32,244,226
29,901,000	Province of British Columbia, 4.15%, June 18, 2034	29,837,902	30,844,467
30,092,000	Government of Canada, 3.25%, December 01, 2033	30,198,271	30,255,250

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 Elite CI Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	3,570,946	41,434	1.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	2,901,904	42,982	1.5

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

SunWise Elite CI Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	731,537	784,646	1,563,296	1,647,726
Units issued for cash	49,980	35,283	72,062	136,411
Units redeemed	(89,589)	(68,154)	(150,089)	(156,545)
Number of units at the end of period	691,928	751,775	1,485,269	1,627,592

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	631,658	616,593	152,749	177,818
Units issued for cash	57,947	72,469	16,449	4,664
Units redeemed	(67,046)	(53,348)	(18,289)	(28,512)
Number of units at the end of period	622,559	635,714	150,909	153,970

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

SunWise Elite CI Canadian Bond Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	13.48	9,328	691,928	8.48	2.41	0.28	2.69	2.69	11.64
2024	13.45	9,839	731,537	13.36	2.41	0.28	2.69	2.69	11.75
2023	13.10	10,281	784,646	10.38	2.42	0.29	2.71	2.71	11.92
2022	12.50	11,039	882,977	9.15	2.37	0.28	2.65	2.65	11.92
2021	14.36	13,205	919,423	10.29	2.31	0.28	2.59	2.59	11.91
2020	14.98	15,340	1,023,895	14.46	2.31	0.28	2.59	2.59	12.00
Class B ^{(1) (2) (3)}									
2025	13.84	20,556	1,485,269	8.48	2.21	0.25	2.46	2.46	11.20
2024	13.79	21,559	1,563,296	13.36	2.21	0.25	2.46	2.46	11.24
2023	13.41	22,089	1,647,726	10.38	2.22	0.25	2.47	2.47	11.42
2022	12.76	21,601	1,692,796	9.15	2.21	0.25	2.46	2.46	11.27
2021	14.63	26,431	1,806,718	10.29	2.21	0.25	2.46	2.46	11.14
2020	15.24	30,376	1,992,915	14.46	2.21	0.25	2.46	2.46	11.28
Class C ^{(1) (2) (3)}									
2025	14.07	8,762	622,559	8.48	2.11	0.26	2.37	2.37	12.37
2024	14.02	8,855	631,658	13.36	2.11	0.26	2.37	2.37	12.12
2023	13.61	8,394	616,593	10.38	2.11	0.26	2.37	2.37	12.31
2022	12.95	8,983	693,840	9.15	2.11	0.26	2.37	2.37	12.38
2021	14.83	10,207	688,182	10.29	2.11	0.26	2.37	2.37	12.09
2020	15.44	10,044	650,650	14.46	2.11	0.26	2.37	2.37	12.13
Class I ^{(1) (2) (3)}									
2025	19.43	2,932	150,909	8.48	0.30	0.04	0.34	0.34	12.88
2024	19.16	2,927	152,749	13.36	0.30	0.04	0.34	0.34	12.28
2023	18.23	3,242	177,818	10.38	0.30	0.04	0.34	0.34	12.23
2022	16.99	3,393	199,704	9.15	0.30	0.04	0.34	0.34	12.22
2021	19.07	3,788	198,624	10.29	0.30	0.04	0.34	0.34	12.30
2020	19.45	3,849	197,849	14.46	0.30	0.04	0.34	0.34	12.20

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Global Bond Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	2,777	2,954
Cash	9	11
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	50	60
	2,836	3,025
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	47	46
Payable for unit redemptions	2	13
Management fees payable	4	5
Administration fees payable	1	1
Insurance fees payable	1	1
	55	66
Net assets attributable to contractholders	2,781	2,959
*Investments at cost	2,841	3,021
Net assets attributable to contractholders per unit:		
Class A	13.54	13.49
Class B	13.89	13.81
Class C	14.18	14.10
Class I	14.63	14.42

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	53	44
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(7)	(29)
Change in unrealized appreciation (depreciation) in value of investments	3	(1)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	49	14
Expenses (Note 6)		
Management fees	22	25
Administration fees	3	4
Insurance fees	7	7
Harmonized sales tax	4	4
	36	40
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	13	(26)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.05	(0.11)
Class B	0.08	(0.11)
Class C	0.08	(0.10)
Class I	0.21	0.04
Weighted average number of units:		
Class A	83,867	93,055
Class B	97,606	119,036
Class C	23,597	25,522
Class I	46	46

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

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

SunWise Elite CI Global Bond Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	2,959	3,415
Increase (decrease) in net assets from operations attributable to contractholders	13	(26)
Unit transactions		
Proceeds from issuance of units	120	170
Amounts paid on redemption of units	(311)	(479)
Net increase (decrease) from unit transactions	(191)	(309)
Net assets attributable to contractholders at the end of period	2,781	3,080

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	13	(26)
Adjustments for:		
Net realized (gain) loss on sale of investments	7	29
Change in unrealized (appreciation) depreciation in value of investments	(3)	1
Proceeds from sale of investments	372	508
Purchase of investments	(145)	(69)
Non-cash distributions from investments	(53)	(44)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	190	398
Cash flows from (used in) financing activities		
Proceeds from issuance of units	130	97
Amounts paid on redemption of units	(322)	(493)
Net cash from (used in) financing activities	(192)	(396)
Net increase (decrease) in cash	(2)	2
Cash (bank overdraft), beginning of period	11	9
Cash (bank overdraft), end of period	9	11
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

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

SunWise Elite CI Global Bond Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
357,627	CI Global Bond Fund (Series I)	2,840,781	2,777,153	99.9
Total Investment Portfolio		2,840,781	2,777,153	99.9
Other Net Assets (Liabilities)			3,683	0.1
Net Assets Attributable to Contractholders			2,780,836	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
2,099,041	CI Emerging Markets Bond Fund (Series I)	20,341,870	17,989,407
6,244,000	United States Treasury Bond, 3.63%, May 31, 2028	8,322,708	8,484,831
4,200,000	Kingdom of Spain, 3.25%, April 30, 2034	6,121,607	6,837,689
3,723,000	Federal Republic of Germany, Series 189, 2.1%, April 12, 2029	5,347,839	5,984,895
4,105,000	French Republic, Zero Coupon, November 25, 2030	6,239,663	5,727,839
	Cash & Cash Equivalents		5,530,932
3,000,000	Kingdom of Spain, 2.7%, January 31, 2030	4,738,152	4,864,067
540,400,000	Government of Japan, Ten Year Bond, 0.1%, December 20, 2030	6,175,829	4,863,178
2,900,000	Kingdom of Spain, 3.5%, May 31, 2029	4,320,587	4,852,533
3,055,000	Federal Republic of Germany, 2.2%, February 15, 2034	4,369,271	4,781,390
3,770,235	United States Treasury Bond, Inflation Indexed, 0.13%, July 15, 2031	4,961,683	4,729,378
3,463,000	United States Treasury Bond, 4.13%, October 31, 2026	4,848,461	4,729,372
2,900,000	Federal Republic of Germany, 2.6%, August 15, 2034	4,505,809	4,667,873
5,549,000	Government of Australia Treasury Bond, Series 166, 3%, November 21, 2033	4,417,123	4,619,468
2,375,000	United Kingdom Treasury Bond, 4.5%, March 07, 2035	4,443,381	4,442,434
471,700,000	Government of Japan, Ten Year Bond, 0.1%, March 20, 2031	5,254,425	4,231,148
3,945,000	Government of Canada, 3.25%, November 01, 2026	3,951,393	3,978,487
2,882,401	Government of Canada, Real Return Bond, 4%, December 01, 2031	3,555,513	3,404,203
3,947,000	United States Treasury Bond, 2.25%, February 15, 2052	4,724,230	3,290,402
2,297,000	Federal Republic of Germany, 1.8%, August 15, 2053	2,875,179	2,810,165
2,550,000	Government of Canada, 3.5%, September 01, 2029	2,599,394	2,621,436
1,695,000	United Kingdom Treasury Bond, 3.75%, October 22, 2053	2,480,868	2,460,188
387,400,000	Government of Japan, Thirty Year Bond, 0.7%, December 20, 2051	4,091,342	2,274,911
2,163,000	Government of Canada, 3%, June 01, 2034	2,117,806	2,126,660
2,096,000	Government of Canada, 1.75%, December 01, 2053	1,522,744	1,418,776

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Global Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Bond Fund	196,611	2,777	1.4

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Bond Fund	190,849	2,954	1.5

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

SunWise Elite CI Global Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	88,192	95,904	101,564	131,959
Units issued for cash	460	4,437	6,771	7,088
Units redeemed	(6,844)	(7,160)	(11,739)	(26,790)
Number of units at the end of period	81,808	93,181	96,596	112,257

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	25,937	26,678	46	46
Units issued for cash	1,372	1,234	-	-
Units redeemed	(3,953)	(2,062)	-	-
Number of units at the end of period	23,356	25,850	46	46

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

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

SunWise Elite CI Global Bond Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	13.54	1,108	81,808	7.05	2.42	0.30	2.72	2.72	12.42
2024	13.49	1,189	88,192	9.97	2.42	0.30	2.72	2.72	12.22
2023	13.21	1,267	95,904	7.26	2.43	0.30	2.73	2.73	12.30
2022	12.93	1,459	112,879	6.76	2.38	0.29	2.67	2.67	12.19
2021	14.62	1,728	118,224	9.41	2.32	0.28	2.60	2.60	12.10
2020	16.02	2,044	127,593	5.91	2.32	0.28	2.60	2.60	12.04
Class B ^{(1) (2) (3)}									
2025	13.89	1,341	96,596	7.05	2.22	0.25	2.47	2.47	11.08
2024	13.81	1,403	101,564	9.97	2.22	0.25	2.47	2.47	11.23
2023	13.49	1,780	131,959	7.26	2.23	0.25	2.48	2.48	11.24
2022	13.18	1,885	143,026	6.76	2.22	0.26	2.48	2.48	11.57
2021	14.86	2,471	166,266	9.41	2.22	0.26	2.48	2.48	11.60
2020	16.26	2,781	170,967	5.91	2.22	0.26	2.48	2.48	11.69
Class C ^{(1) (2) (3)}									
2025	14.18	331	23,356	7.05	2.12	0.26	2.38	2.38	12.28
2024	14.10	366	25,937	9.97	2.12	0.26	2.38	2.38	12.09
2023	13.76	367	26,678	7.26	2.12	0.25	2.37	2.37	11.61
2022	13.43	324	24,134	6.76	2.12	0.25	2.37	2.37	11.71
2021	15.13	378	24,964	9.41	2.12	0.25	2.37	2.37	11.67
2020	16.54	388	23,484	5.91	2.12	0.25	2.37	2.37	11.71
Class I ^{(1) (2) (3)}									
2025	14.63	1	46	7.05	0.30	0.04	0.34	0.34	13.00
2024	14.42	1	46	9.97	0.30	0.04	0.34	0.34	13.00
2023	13.82	1	46	7.26	0.30	0.04	0.34	0.34	13.00
2022	13.24	1	46	6.76	0.30	0.04	0.34	0.34	13.00
2021	14.62	13	906	9.41	0.30	0.03	0.33	0.33	13.00
2020	15.66	14	906	5.91	0.30	0.04	0.34	0.34	13.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Global Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI High Income Balanced Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	249,901	256,063
Cash	1,786	1,927
Fees rebate receivable	9	10
Interest receivable	-	-
Receivable for investments sold	4,496	7,009
Receivable for unit subscriptions	17	1
	256,209	265,010
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	4,477	6,976
Management fees payable	361	394
Administration fees payable	53	58
Insurance fees payable	163	178
	5,054	7,606
Net assets attributable to contractholders	251,155	257,404
*Investments at cost	204,446	214,670
Net assets attributable to contractholders per unit:		
Class A	25.53	24.69
Class B	27.12	26.20
Class C	27.93	26.95
Class I	33.50	32.00

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	2,667	2,986
Capital gain distributions from investments	848	768
Net realized gain (loss) on sale of investments	6,222	4,209
Change in unrealized appreciation (depreciation) in value of investments	2,511	9,818
Other income		
Interest	3	7
Fees rebate (Note 6)	-	-
	12,251	17,788
Expenses (Note 6)		
Management fees	1,930	2,009
Administration fees	289	301
Insurance fees	894	928
Interest expense	2	2
Harmonized sales tax	316	329
	3,431	3,569
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	8,820	14,219
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.81	1.18
Class B	0.91	1.29
Class C	0.97	1.35
Class I	1.46	1.84
Weighted average number of units:		
Class A	1,951,678	2,272,779
Class B	5,585,721	6,397,554
Class C	1,752,202	2,009,622
Class I	306,020	302,904

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

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

SunWise Elite CI High Income Balanced Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	257,404	260,537
Increase (decrease) in net assets from operations attributable to contractholders	8,820	14,219
Unit transactions		
Proceeds from issuance of units	12,245	13,965
Amounts paid on redemption of units	(27,314)	(32,153)
Net increase (decrease) from unit transactions	(15,069)	(18,188)
Net assets attributable to contractholders at the end of period	251,155	256,568

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	8,820	14,219
Adjustments for:		
Net realized (gain) loss on sale of investments	(6,222)	(4,209)
Change in unrealized (appreciation) depreciation in value of investments	(2,511)	(9,818)
Proceeds from sale of investments	38,675	39,867
Purchase of investments	(17,752)	(19,055)
Non-cash distributions from investments	(3,515)	(3,754)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(33)	(15)
Increase (decrease) in administration fees payable	(5)	(3)
Increase (decrease) in insurance fees payable	(15)	(7)
(Increase) decrease in fees rebate receivable	1	1
Net cash from (used in) operating activities	17,443	17,226
Cash flows from (used in) financing activities		
Proceeds from issuance of units	12,229	13,924
Amounts paid on redemption of units	(29,813)	(31,130)
Net cash from (used in) financing activities	(17,584)	(17,206)
Net increase (decrease) in cash	(141)	20
Cash (bank overdraft), beginning of period	1,927	1,803
Cash (bank overdraft), end of period	1,786	1,823
Supplementary Information:		
Interest received*	3	7
Interest paid*	-	-

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

SunWise Elite CI High Income Balanced Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
7,669,453	CI Canadian Bond Fund (Series I)	72,328,798	73,829,993	
4,129,005	CI High Income Fund (Series I)	38,334,627	49,555,488	
2,317,944	CI Select Canadian Equity Fund (Series I)	57,365,791	75,675,536	
793,486	CI Select Global Equity Fund (Series I)	36,416,452	50,840,264	
Total Investment Portfolio		204,445,668	249,901,281	99.5
Other Net Assets (Liabilities)			1,253,561	0.5
Net Assets Attributable to Contractholders			251,154,842	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI High Income Fund			
485,728	Cheniere Energy Inc.	32,553,748	161,073,894
1,541,193	Williams Cos. Inc. (The)	59,940,233	131,820,576
1,717,781	Ferrovial SE	44,706,804	124,711,512
1,184,445	Toronto-Dominion Bank (The)	94,247,692	118,634,011
6,514,991	First Capital REIT	123,864,532	118,247,087
CI Select Canadian Equity Fund			
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
CI Select Global Equity Fund			
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	50,840	9.8
CI Select Canadian Equity Fund	2,720,965	75,676	2.8
CI Canadian Bond Fund	3,570,946	73,830	2.1
CI High Income Fund	5,553,401	49,555	0.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	51,928	10.0
CI Select Canadian Equity Fund	2,751,170	75,880	2.8
CI Canadian Bond Fund	2,901,904	77,356	2.7
CI High Income Fund	5,498,449	50,899	0.9

SunWise Elite CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	2,024,676	2,345,768	5,687,600	6,539,617
Units issued for cash	57,183	42,351	294,368	391,233
Units redeemed	(203,743)	(217,263)	(602,326)	(819,744)
Number of units at the end of period	1,878,116	2,170,856	5,379,642	6,111,106

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	1,789,694	2,067,782	318,210	316,266
Units issued for cash	74,760	100,875	30,101	43,352
Units redeemed	(159,196)	(254,802)	(59,786)	(50,274)
Number of units at the end of period	1,705,258	1,913,855	288,525	309,344

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

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

SunWise Elite CI High Income Balanced Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	25.53	47,941	1,878,116	7.79	2.85	0.29	3.14	3.14	10.15
2024	24.69	49,998	2,024,676	17.17	2.84	0.29	3.13	3.13	10.26
2023	21.89	51,344	2,345,768	25.71	2.85	0.29	3.14	3.14	10.25
2022	20.22	55,165	2,728,878	89.48	2.80	0.29	3.09	3.09	10.24
2021	22.13	70,391	3,181,446	4.59	2.74	0.28	3.02	3.02	10.23
2020	18.99	67,990	3,581,055	5.89	2.74	0.28	3.02	3.02	10.32
Class B ^{(1) (2) (3)}									
2025	27.12	145,915	5,379,642	7.79	2.55	0.26	2.81	2.81	10.12
2024	26.20	148,993	5,687,600	17.17	2.54	0.26	2.80	2.80	10.13
2023	23.14	151,328	6,539,617	25.71	2.55	0.26	2.81	2.81	10.10
2022	21.30	154,010	7,229,953	89.48	2.54	0.26	2.80	2.80	10.12
2021	23.24	198,926	8,557,877	4.59	2.54	0.26	2.80	2.80	10.08
2020	19.90	191,829	9,638,734	5.89	2.54	0.25	2.79	2.79	10.02
Class C ^{(1) (2) (3)}									
2025	27.93	47,633	1,705,258	7.79	2.35	0.24	2.59	2.59	10.23
2024	26.95	48,231	1,789,694	17.17	2.34	0.24	2.58	2.58	10.20
2023	23.76	49,124	2,067,782	25.71	2.35	0.24	2.59	2.59	10.18
2022	21.82	49,463	2,266,754	89.48	2.34	0.24	2.58	2.58	10.21
2021	23.76	63,979	2,692,679	4.59	2.34	0.24	2.58	2.58	10.24
2020	20.30	61,951	3,051,848	5.89	2.34	0.24	2.58	2.58	10.18
Class I ^{(1) (2) (3)}									
2025	33.50	9,666	288,525	7.79	0.51	0.05	0.56	0.56	9.78
2024	32.00	10,182	318,210	17.17	0.50	0.05	0.55	0.55	9.63
2023	27.64	8,741	316,266	25.71	0.50	0.05	0.55	0.55	9.09
2022	24.87	9,244	371,646	89.48	0.50	0.04	0.54	0.54	8.63
2021	26.55	11,432	430,610	4.59	0.50	0.04	0.54	0.54	8.40
2020	22.22	10,356	465,971	5.89	0.50	0.04	0.54	0.54	8.59

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI High Income Balanced Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Money Market Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	111,495	112,682
Cash	539	891
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for distribution from investments	25	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	11,190	11,885
	123,251	125,460
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	10,522	11,730
Payable for unit redemptions	660	496
Management fees payable	73	76
Administration fees payable	13	13
Insurance fees payable	19	20
	11,287	12,335
Net assets attributable to contractholders	111,964	113,125
*Investments at cost	111,495	112,682
Net assets attributable to contractholders per unit:		
Class A	11.48	11.36
Class B	11.74	11.62
Class C	11.83	11.70
Class I	13.34	13.13

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	1,781	2,693
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2	-
Change in unrealized appreciation (depreciation) in value of investments	-	-
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,783	2,693
Expenses (Note 6)		
Management fees	401	402
Administration fees	70	70
Insurance fees	109	110
Harmonized sales tax	62	62
	642	644
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,141	2,049
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.12	0.21
Class B	0.13	0.22
Class C	0.13	0.22
Class I	0.21	0.32
Weighted average number of units:		
Class A	1,955,895	2,146,194
Class B	4,865,419	4,979,057
Class C	1,860,802	1,818,718
Class I	291,573	315,451

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 Elite CI Money Market Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	113,125	113,628
Increase (decrease) in net assets from operations attributable to contractholders	1,141	2,049
Unit transactions		
Proceeds from issuance of units	54,637	51,958
Amounts paid on redemption of units	(56,939)	(53,476)
Net increase (decrease) from unit transactions	(2,302)	(1,518)
Net assets attributable to contractholders at the end of period	111,964	114,159

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,141	2,049
Adjustments for:		
Net realized (gain) loss on sale of investments	(2)	-
Change in unrealized (appreciation) depreciation in value of investments	-	-
Proceeds from sale of investments	40,008	36,467
Purchase of investments	(38,271)	(30,381)
Non-cash distributions from investments	(1,781)	(2,693)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	(6)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	(2)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,091	5,434
Cash flows from (used in) financing activities		
Proceeds from issuance of units	55,332	48,137
Amounts paid on redemption of units	(56,775)	(54,069)
Net cash from (used in) financing activities	(1,443)	(5,932)
Net increase (decrease) in cash	(352)	(498)
Cash (bank overdraft), beginning of period	891	1,422
Cash (bank overdraft), end of period	539	924
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 Elite CI Money Market Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
11,149,493	CI Money Market Fund (Series I)	111,494,932	111,494,931	99.6
Total Investment Portfolio		111,494,932	111,494,931	99.6
Other Net Assets (Liabilities)			468,702	0.4
Net Assets Attributable to Contractholders			111,963,633	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
246,352,000	Royal Bank of Canada, 3.37%, September 29, 2025	246,267,654	246,267,654
201,652,000	Metropolitan Life Global Funding I, 5.18%, June 15, 2026	205,995,372	205,995,372
110,500,000	Government of Canada, 2.623%, July 16, 2025	110,363,888	110,363,888
104,780,000	Province of Quebec, 2.676%, September 05, 2025	104,257,388	104,257,388
100,000,000	Government of Canada, 2.461%, February 25, 2026	98,375,162	98,375,162
97,106,000	HSBC Bank Canada, 1.78%, May 20, 2026	96,314,760	96,314,760
95,000,000	Government of Canada, 2.938%, August 13, 2025	94,655,518	94,655,518
90,000,000	Government of Canada, 2.496%, July 30, 2025	89,808,782	89,808,782
88,191,000	Hyundai Capital Canada Inc., 2.645%, July 29, 2025	87,998,818	87,998,818
85,700,000	Government of Canada, 3.075%, September 10, 2025	85,172,705	85,172,705
85,000,000	Government of Canada, 2.494%, January 28, 2026	83,763,058	83,763,058
84,000,000	Government of Canada, 2.74%, December 03, 2025	83,009,744	83,009,744
79,539,000	TMX Group Ltd., 4.75%, May 26, 2026	80,870,221	80,870,221
80,974,000	Province of Alberta, 2.936%, December 17, 2025	79,860,123	79,860,123
74,500,000	Province of Ontario, 2.479%, July 23, 2025	74,378,087	74,378,087
75,000,000	Government of Canada, 2.75%, November 05, 2025	74,270,840	74,270,840
74,212,000	Toyota Credit Canada Inc., 2.72%, February 25, 2026	72,879,103	72,879,103
70,000,000	Province of Ontario, 3.526%, July 16, 2025	69,884,088	69,884,088
70,000,000	Government of Canada, 2.564%, August 27, 2025	69,709,669	69,709,669
71,000,000	Government of Canada, 2.515%, March 25, 2026	69,683,934	69,683,934
68,000,000	Government of Canada, 2.545%, April 22, 2026	66,592,034	66,592,034
60,000,000	Government of Canada, 2.541%, October 22, 2025	59,519,639	59,519,639
54,384,000	New York Life Global Funding, 5.25%, June 30, 2026	55,684,457	55,684,457
55,596,000	North West Redwater Partnership, 2.677%, July 22, 2025	55,501,794	55,501,794
55,693,000	Glacier Credit Card Trust, Series 2020, 1.39%, September 22, 2025	55,444,660	55,444,660

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

SunWise Elite CI Money Market Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Money Market Fund	4,141,722	111,495	2.7

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Money Market Fund	3,648,298	112,682	3.1

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

SunWise Elite CI Money Market Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	2,216,398	2,410,976	5,287,248	5,447,270
Units issued for cash	965,834	968,064	2,522,921	2,519,823
Units redeemed	(1,021,416)	(1,065,941)	(2,663,936)	(2,537,073)
Number of units at the end of period	2,160,816	2,313,099	5,146,233	5,430,020

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	1,959,196	1,938,628	273,276	331,439
Units issued for cash	649,688	669,208	484,760	387,412
Units redeemed	(697,017)	(641,493)	(449,934)	(444,422)
Number of units at the end of period	1,911,867	1,966,343	308,102	274,429

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

SunWise Elite CI Money Market Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	11.48	24,802	2,160,816	36.60	1.24	0.13	1.37	1.37	10.83
2024	11.36	25,184	2,216,398	64.23	1.24	0.13	1.37	1.37	10.77
2023	10.98	26,480	2,410,976	51.28	1.24	0.14	1.38	1.38	10.94
2022	10.61	27,187	2,562,469	63.92	1.24	0.14	1.38	1.38	11.16
2021	10.54	26,378	2,502,517	78.16	1.24	0.14	1.38	1.38	11.15
2020	10.65	26,588	2,497,468	60.54	1.24	0.14	1.38	1.38	11.21
Class B ^{(1) (2) (3)}									
2025	11.74	60,429	5,146,233	36.60	1.14	0.12	1.26	1.26	10.37
2024	11.62	61,423	5,287,248	64.23	1.14	0.12	1.26	1.26	10.36
2023	11.22	61,100	5,447,270	51.28	1.14	0.12	1.26	1.26	10.47
2022	10.82	63,689	5,884,469	63.92	1.14	0.12	1.26	1.26	10.20
2021	10.74	54,619	5,085,835	78.16	1.14	0.12	1.26	1.26	10.44
2020	10.83	56,802	5,242,891	60.54	1.14	0.12	1.26	1.26	10.57
Class C ^{(1) (2) (3)}									
2025	11.83	22,622	1,911,867	36.60	1.09	0.12	1.21	1.21	11.28
2024	11.70	22,930	1,959,196	64.23	1.09	0.12	1.21	1.21	11.29
2023	11.29	21,894	1,938,628	51.28	1.09	0.13	1.22	1.22	11.55
2022	10.89	22,984	2,110,056	63.92	1.09	0.13	1.22	1.22	11.50
2021	10.80	19,503	1,805,160	78.16	1.09	0.12	1.21	1.21	11.35
2020	10.89	18,331	1,682,694	60.54	1.09	0.12	1.21	1.21	11.22
Class I ^{(1) (2) (3)}									
2025	13.34	4,111	308,102	36.60	0.15	0.01	0.16	0.16	9.25
2024	13.13	3,588	273,276	64.23	0.15	0.01	0.16	0.16	7.57
2023	12.53	4,154	331,439	51.28	0.15	0.01	0.16	0.16	8.68
2022	11.96	3,722	311,150	63.92	0.15	0.01	0.16	0.16	8.40
2021	11.74	4,554	387,898	78.16	0.15	0.01	0.16	0.16	7.82
2020	11.72	3,563	304,109	60.54	0.15	0.01	0.16	0.16	6.08

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Money Market Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Premier Canadian Bond Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	35,457	36,447
Cash	184	187
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	1,439	1,512
	37,081	38,147
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	1,406	1,336
Payable for unit redemptions	37	175
Management fees payable	50	53
Administration fees payable	6	7
Insurance fees payable	13	14
	1,512	1,585
Net assets attributable to contractholders	35,569	36,562
*Investments at cost	34,768	35,489
Net assets attributable to contractholders per unit:		
Class A	14.29	14.26
Class B	15.44	15.39
Class C	15.81	15.75
Class I	18.87	18.60

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	711	700
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	110	(25)
Change in unrealized appreciation (depreciation) in value of investments	(270)	(596)
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	552	80
Expenses (Note 6)		
Management fees	272	269
Administration fees	36	35
Insurance fees	72	70
Harmonized sales tax	43	43
	423	417
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	129	(337)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.03	(0.16)
Class B	0.05	(0.15)
Class C	0.07	(0.13)
Class I	0.16	0.02
Weighted average number of units:		
Class A	301,195	304,586
Class B	1,373,933	1,442,205
Class C	558,610	563,954
Class I	56,273	49,050

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

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

SunWise Elite CI Premier Canadian Bond Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	36,562	36,528
Increase (decrease) in net assets from operations attributable to contractholders	129	(337)
Unit transactions		
Proceeds from issuance of units	3,242	3,970
Amounts paid on redemption of units	(4,364)	(4,107)
Net increase (decrease) from unit transactions	(1,122)	(137)
Net assets attributable to contractholders at the end of period	35,569	36,054

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	129	(337)
Adjustments for:		
Net realized (gain) loss on sale of investments	(110)	25
Change in unrealized (appreciation) depreciation in value of investments	270	596
Proceeds from sale of investments	4,408	4,922
Purchase of investments	(2,797)	(2,590)
Non-cash distributions from investments	(711)	(700)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	(4)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,184	1,910
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3,315	2,359
Amounts paid on redemption of units	(4,502)	(4,270)
Net cash from (used in) financing activities	(1,187)	(1,911)
Net increase (decrease) in cash	(3)	(1)
Cash (bank overdraft), beginning of period	187	183
Cash (bank overdraft), end of period	184	182
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 Elite CI Premier Canadian Bond Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
3,683,293	CI Canadian Bond Fund (Series I)	34,768,488	35,457,217	99.7
Total Investment Portfolio		34,768,488	35,457,217	99.7
Other Net Assets (Liabilities)			111,858	0.3
Net Assets Attributable to Contractholders			35,569,075	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
57,979,000	Government of Canada, 3.5%, September 01, 2029	59,886,529	59,603,239
54,898,000	Government of Canada, 4%, March 01, 2029	57,455,170	57,289,102
48,787,000	Government of Canada, 5%, June 01, 2037	57,237,663	56,591,019
60,901,000	Government of Canada, 1.25%, June 01, 2030	55,054,465	56,442,239
52,937,000	Province of Ontario, 4.65%, June 02, 2041	57,705,560	55,003,593
54,925,000	Government of Canada, 2%, June 01, 2032	49,806,150	51,282,643
54,405,000	Government of Canada, 2.75%, December 01, 2055	47,772,487	46,230,029
45,345,000	Province of Ontario, 3.65%, June 02, 2033	45,141,107	45,598,508
43,017,000	Province of Ontario, 4.6%, June 02, 2039	43,666,082	44,814,178
43,269,000	Province of Ontario, 3.75%, June 02, 2032	43,325,467	44,192,993
41,065,000	Government of Canada, 4%, June 01, 2041	44,307,384	43,783,049
35,968,905	Constellation Software Inc., Series 1, 9.9%, March 31, 2040	43,447,236	42,353,386
45,690,000	Canada Housing Trust No. 1, 1.1%, March 15, 2031	40,244,796	40,991,141
41,261,000	Province of Quebec, 3.25%, September 01, 2032	40,207,914	40,744,505
39,910,000	Government of Canada, 3.5%, December 01, 2045	41,089,722	39,891,967
35,536,000	Government of Canada, 3.5%, March 01, 2028	36,334,899	36,303,491
35,677,000	Government of Canada, 1%, September 01, 2026	34,814,688	35,025,842
30,634,000	Province of Quebec, 4.45%, September 01, 2034	32,426,391	32,244,226
29,901,000	Province of British Columbia, 4.15%, June 18, 2034	29,837,902	30,844,467
30,092,000	Government of Canada, 3.25%, December 01, 2033	30,198,271	30,255,250

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 Elite CI Premier Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	3,570,946	35,457	1.0

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Canadian Bond Fund	2,901,904	36,447	1.3

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

SunWise Elite CI Premier Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	308,683	318,308	1,413,266	1,507,425
Units issued for cash	17,669	31,913	145,657	164,681
Units redeemed	(21,574)	(29,474)	(163,971)	(216,134)
Number of units at the end of period	304,778	320,747	1,394,952	1,455,972

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	581,460	567,170	67,427	49,695
Units issued for cash	45,973	50,095	761	19,070
Units redeemed	(67,060)	(29,587)	(25,278)	(4,267)
Number of units at the end of period	560,373	587,678	42,910	64,498

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 Elite CI Premier Canadian Bond Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	14.29	4,355	304,778	10.03	2.51	0.28	2.79	2.79	11.14
2024	14.26	4,402	308,683	24.42	2.51	0.29	2.80	2.80	11.41
2023	13.91	4,427	318,308	17.55	2.51	0.29	2.80	2.80	11.57
2022	13.28	4,516	339,912	111.03	2.32	0.27	2.59	2.59	11.73
2021	15.06	5,201	345,443	15.01	2.24	0.27	2.51	2.51	11.86
2020	14.79	5,037	340,587	12.48	2.24	0.27	2.51	2.51	11.99
Class B ^{(1) (2) (3)}									
2025	15.44	21,543	1,394,952	10.03	2.21	0.25	2.46	2.46	11.20
2024	15.39	21,749	1,413,266	24.42	2.21	0.25	2.46	2.46	11.27
2023	14.96	22,549	1,507,425	17.55	2.22	0.25	2.47	2.47	11.41
2022	14.24	23,081	1,620,804	111.03	2.30	0.26	2.56	2.56	11.43
2021	16.13	25,788	1,598,512	15.01	2.34	0.27	2.61	2.61	11.48
2020	15.87	25,169	1,586,346	12.48	2.34	0.27	2.61	2.61	11.49
Class C ^{(1) (2) (3)}									
2025	15.81	8,861	560,373	10.03	2.11	0.25	2.36	2.36	11.78
2024	15.75	9,157	581,460	24.42	2.11	0.25	2.36	2.36	11.74
2023	15.29	8,672	567,170	17.55	2.12	0.25	2.37	2.37	11.72
2022	14.54	8,340	573,549	111.03	2.17	0.26	2.43	2.43	11.79
2021	16.45	9,436	573,631	15.01	2.19	0.26	2.45	2.45	11.74
2020	16.15	8,131	503,438	12.48	2.19	0.25	2.44	2.44	11.55
Class I ^{(1) (2) (3)}									
2025	18.87	810	42,910	10.03	0.30	0.03	0.33	0.33	9.78
2024	18.60	1,254	67,427	24.42	0.30	0.03	0.33	0.33	9.35
2023	17.70	880	49,695	17.55	0.30	0.03	0.33	0.33	9.39
2022	16.49	905	54,878	111.03	0.34	0.03	0.37	0.37	9.62
2021	18.28	1,055	57,723	15.01	0.35	0.03	0.38	0.38	8.14
2020	17.58	1,200	68,257	12.48	0.35	0.02	0.37	0.37	6.77

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Premier Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite TD Canadian Bond Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	54,313	57,086
Cash	339	358
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for distribution from investments	527	-
Receivable for investments sold	34	11
Receivable for unit subscriptions	1,307	1,518
	56,522	58,975
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	527	-
Payable for unit redemptions	44	313
Management fees payable	86	94
Administration fees payable	12	13
Insurance fees payable	20	22
	689	442
Net assets attributable to contractholders	55,833	58,533
*Investments at cost	57,187	59,903
Net assets attributable to contractholders per unit:		
Class A	12.38	12.37
Class B	12.68	12.66
Class C	12.94	12.91

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	1,136	1,121
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	(270)	(762)
Change in unrealized appreciation (depreciation) in value of investments	(57)	(241)
Other income		
Interest	1	1
Fees rebate (Note 6)	92	92
	902	211
Expenses (Note 6)		
Management fees	566	571
Administration fees	70	70
Insurance fees	113	113
Harmonized sales tax	71	71
	820	825
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	82	(614)
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.01	(0.14)
Class B	0.02	(0.12)
Class C	0.03	(0.15)
Weighted average number of units:		
Class A	694,865	715,237
Class B	2,913,311	3,044,748
Class C	827,591	925,434

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

SunWise Elite TD Canadian Bond Fund

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	58,533	60,813
Increase (decrease) in net assets from operations attributable to contractholders	82	(614)
Unit transactions		
Proceeds from issuance of units	2,812	5,037
Amounts paid on redemption of units	(5,594)	(7,441)
Net increase (decrease) from unit transactions	(2,782)	(2,404)
Net assets attributable to contractholders at the end of period	55,833	57,795

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	82	(614)
Adjustments for:		
Net realized (gain) loss on sale of investments	270	762
Change in unrealized (appreciation) depreciation in value of investments	57	241
Proceeds from sale of investments	6,063	7,835
Purchase of investments	(2,504)	(2,200)
Non-cash distributions from investments	(1,136)	(1,121)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(8)	(10)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(2)	(2)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,821	4,890
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3,023	2,851
Amounts paid on redemption of units	(5,863)	(7,681)
Net cash from (used in) financing activities	(2,840)	(4,830)
Net increase (decrease) in cash	(19)	60
Cash (bank overdraft), beginning of period	358	333
Cash (bank overdraft), end of period	339	393
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 Elite TD Canadian Bond Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
5,570,613	TD Canadian Bond Fund (Series O)	57,187,430	54,313,475	97.3
Total Investment Portfolio		57,187,430	54,313,475	97.3
Other Net Assets (Liabilities)			1,519,897	2.7
Net Assets Attributable to Contractholders			55,833,372	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
249,500,000	Government of Canada, 2.500%, December 01, 2032	24,024,000	23,950,600
228,800,000	Government of Canada, 3.250%, June 01, 2035	22,916,700	22,821,000
235,705,000	Government of Canada, 2.000%, June 01, 2032	21,645,300	22,007,400
236,500,000	Government of Canada, 1.750%, December 01, 2053	16,890,700	16,008,600
142,667,000	Government of Canada, 2.750%, June 01, 2033	13,368,100	13,873,500
129,400,000	Government of Canada, 3.250%, December 01, 2033	12,735,800	13,010,200
130,300,000	Government of Canada, 3.500%, December 01, 2057	13,049,000	12,836,700
112,961,000	Government of Canada, 3.250%, December 01, 2034	11,297,300	11,295,100
119,027,000	Government of Canada, 2.750%, December 01, 2055	10,653,900	10,114,200
98,800,000	Province of Manitoba, 4.150%, December 02, 2054	9,737,000	9,438,900
89,200,000	Government of Canada, 2.750%, March 01, 2030	8,954,300	8,890,200
85,400,000	Canada Housing Trust No. 1, 3.500%, December 15, 2034	8,430,800	8,499,400
95,000,000	Province of Manitoba, 3.750%, December 02, 2053	8,186,900	8,472,600
73,400,000	Government of Canada, 4.000%, August 01, 2026	7,468,000	7,449,700
64,980,000	Province of Quebec, 4.400%, December 01, 2055	6,801,000	6,451,700
56,600,000	Government of Canada, 3.500%, September 01, 2029	5,815,000	5,818,600
75,200,000	Province of British Columbia, 2.750%, June 18, 2052	5,771,200	5,518,100
72,700,000	Government of Canada, 2.000%, December 01, 2051	7,045,100	5,317,200
46,600,000	Air Lease Corporation Callable, 5.400%, June 01, 2028	4,672,700	4,875,400
40,000,000	Province of New Brunswick, 4.800%, June 03, 2041	5,087,200	4,178,000
53,800,000	Province of Alberta, 2.950%, June 01, 2052	5,534,900	4,116,400
38,200,000	Fédération des caisses Desjardins du Québec, Callable, 5.467%, November 17, 2028	3,874,600	4,061,800
39,900,000	The Toronto-Dominion Bank Variable Rate, Callable, 4.859%, March 04, 2031	4,274,800	4,037,200
35,600,000	Enbridge Inc., Callable, 6.100%, November 09, 2032	3,618,600	3,960,500
39,450,000	Province of Manitoba, 4.250%, March 05, 2039	3,969,700	3,891,600

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 Elite TD Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Canadian Bond Fund	5,764,875	54,313	0.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
TD Canadian Bond Fund	5,758,006	57,086	1.0

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

SunWise Elite TD Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	716,007	757,006	3,027,979	3,147,662
Units issued for cash	39,693	57,822	118,920	276,675
Units redeemed	(59,316)	(79,807)	(262,395)	(307,978)
Number of units at the end of period	696,384	735,021	2,884,504	3,116,359

	Class C	
	2025	2024
Number of units at the beginning of period	877,677	1,042,825
Units issued for cash	62,649	79,834
Units redeemed	(118,424)	(226,250)
Number of units at the end of period	821,902	896,409

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

SunWise Elite TD Canadian Bond Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	12.38	8,618	696,384	6.48	2.50	0.30	2.80	2.80	11.96
2024	12.37	8,856	716,007	15.73	2.50	0.29	2.79	2.79	11.67
2023	12.02	9,099	757,006	17.16	2.51	0.29	2.80	2.80	11.62
2022	11.55	9,746	843,942	9.12	2.48	0.29	2.77	2.77	11.53
2021	13.50	11,620	860,507	10.35	2.45	0.28	2.73	2.73	11.50
2020	14.19	13,151	926,716	8.46	2.45	0.29	2.74	2.74	11.69
Class B ^{(1) (2) (3)}									
2025	12.68	36,581	2,884,504	6.48	2.35	0.25	2.60	2.60	10.69
2024	12.66	38,345	3,027,979	15.73	2.35	0.25	2.60	2.60	10.62
2023	12.28	38,667	3,147,662	17.16	2.36	0.25	2.61	2.61	10.54
2022	11.78	39,817	3,380,054	9.12	2.35	0.25	2.60	2.60	10.51
2021	13.75	48,309	3,513,264	10.35	2.35	0.25	2.60	2.60	10.44
2020	14.43	53,780	3,726,598	8.46	2.35	0.25	2.60	2.60	10.45
Class C ^{(1) (2) (3)}									
2025	12.94	10,634	821,902	6.48	2.25	0.23	2.48	2.48	10.42
2024	12.91	11,332	877,677	15.73	2.25	0.24	2.49	2.49	10.71
2023	12.51	13,047	1,042,825	17.16	2.26	0.24	2.50	2.50	10.76
2022	11.98	13,379	1,116,354	9.12	2.25	0.23	2.48	2.48	10.33
2021	13.97	17,468	1,250,116	10.35	2.25	0.23	2.48	2.48	10.35
2020	14.65	18,136	1,238,073	8.46	2.25	0.23	2.48	2.48	10.43

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite TD Canadian Bond Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Core Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	23,927	24,360
Cash	123	133
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for investments sold	22	247
Receivable for unit subscriptions	4	-
	24,077	24,740
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	26	248
Management fees payable	44	48
Administration fees payable	6	6
Insurance fees payable	17	18
	93	320
Net assets attributable to contractholders	23,984	24,420
*Investments at cost	19,597	20,688
Net assets attributable to contractholders per unit:		
Class A	20.64	19.91
Class B	21.49	20.69
Class C	22.91	22.01

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	142	138
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	520	255
Change in unrealized appreciation (depreciation) in value of investments	658	1,707
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,320	2,100
Expenses (Note 6)		
Management fees	236	242
Administration fees	31	31
Insurance fees	91	94
Harmonized sales tax	42	43
	400	410
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	920	1,690
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.73	1.20
Class B	0.79	1.30
Class C	0.90	1.41
Weighted average number of units:		
Class A	47,796	56,421
Class B	778,528	888,112
Class C	301,317	329,368

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

SunWise Elite CI Core Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	24,420	24,254
Increase (decrease) in net assets from operations attributable to contractholders	920	1,690
Unit transactions		
Proceeds from issuance of units	332	433
Amounts paid on redemption of units	(1,688)	(2,033)
Net increase (decrease) from unit transactions	(1,356)	(1,600)
Net assets attributable to contractholders at the end of period	23,984	24,344

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	920	1,690
Adjustments for:		
Net realized (gain) loss on sale of investments	(520)	(255)
Change in unrealized (appreciation) depreciation in value of investments	(658)	(1,707)
Proceeds from sale of investments	3,707	4,114
Purchase of investments	(1,729)	(1,949)
Non-cash distributions from investments	(142)	(138)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(4)	(2)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	(1)
(Increase) decrease in fees rebate receivable	(1)	1
Net cash from (used in) operating activities	1,572	1,753
Cash flows from (used in) financing activities		
Proceeds from issuance of units	328	459
Amounts paid on redemption of units	(1,910)	(2,209)
Net cash from (used in) financing activities	(1,582)	(1,750)
Net increase (decrease) in cash	(10)	3
Cash (bank overdraft), beginning of period	133	129
Cash (bank overdraft), end of period	123	132
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 Elite CI Core Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
714,104	CI Canadian Bond Fund (Series I)	6,759,565	6,874,324	
260,139	CI Select Canadian Equity Fund (Series I)	6,591,948	8,492,941	
133,594	CI Select Global Equity Fund (Series I)	6,245,446	8,559,640	
Total Investment Portfolio		19,596,959	23,926,905	99.8
Other Net Assets (Liabilities)			56,996	0.2
Net Assets Attributable to Contractholders			23,983,901	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Select Canadian Equity Fund			
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
CI Select Global Equity Fund			
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	8,560	1.7
CI Select Canadian Equity Fund	2,720,965	8,493	0.3
CI Canadian Bond Fund	3,570,946	6,874	0.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	8,625	1.7
CI Select Canadian Equity Fund	2,751,170	8,405	0.3
CI Canadian Bond Fund	2,901,904	7,330	0.3

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

SunWise Elite CI Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	50,290	59,051	805,138	922,627
Units issued for cash	-	365	14,761	8,854
Units redeemed	(3,352)	(6,591)	(65,045)	(70,826)
Number of units at the end of period	46,938	52,825	754,854	860,655

	Class C	
	2025	2024
Number of units at the beginning of period	307,329	338,507
Units issued for cash	1,190	13,546
Units redeemed	(12,146)	(29,905)
Number of units at the end of period	296,373	322,148

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

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

SunWise Elite CI Core Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.64	969	46,938	7.81	3.61	0.43	4.04	4.04	11.87
2024	19.91	1,001	50,290	22.50	3.61	0.43	4.04	4.04	11.91
2023	17.54	1,036	59,051	18.08	3.62	0.43	4.05	4.05	11.97
2022	16.14	1,042	64,548	124.05	3.69	0.45	4.14	4.14	12.15
2021	19.06	1,427	74,856	24.58	3.74	0.45	4.19	4.19	12.19
2020	17.11	1,297	75,786	35.63	3.74	0.44	4.18	4.18	12.09
Class B ^{(1) (2) (3)}									
2025	21.49	16,224	754,854	7.81	3.11	0.37	3.48	3.48	11.90
2024	20.69	16,655	805,138	22.50	3.11	0.37	3.48	3.48	11.95
2023	18.12	16,720	922,627	18.08	3.12	0.36	3.48	3.48	11.64
2022	16.57	17,115	1,032,746	124.05	3.21	0.37	3.58	3.58	11.57
2021	19.47	22,140	1,137,090	24.58	3.29	0.38	3.67	3.67	11.80
2020	17.39	22,098	1,270,713	35.63	3.29	0.37	3.66	3.66	11.48
Class C ^{(1) (2) (3)}									
2025	22.91	6,791	296,373	7.81	2.76	0.31	3.07	3.07	11.12
2024	22.01	6,764	307,329	22.50	2.76	0.31	3.07	3.07	11.22
2023	19.20	6,498	338,507	18.08	2.77	0.31	3.08	3.08	11.29
2022	17.49	6,370	364,286	124.05	2.86	0.32	3.18	3.18	11.30
2021	20.46	8,086	395,237	24.58	2.94	0.32	3.26	3.26	11.18
2020	18.20	8,204	450,788	35.63	2.94	0.32	3.26	3.26	11.24

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Global Equity Core Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	61,739	64,866
Cash	316	355
Fees rebate receivable	3	3
Interest receivable	-	-
Receivable for investments sold	167	694
Receivable for unit subscriptions	1	-
	62,226	65,918
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	168	694
Management fees payable	114	128
Administration fees payable	15	16
Insurance fees payable	47	53
	344	891
Net assets attributable to contractholders	61,882	65,027
*Investments at cost	50,019	51,918
Net assets attributable to contractholders per unit:		
Class A	23.29	23.28
Class B	25.06	24.97
Class C	26.40	26.26

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	371	374
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	2,080	1,382
Change in unrealized appreciation (depreciation) in value of investments	(1,228)	5,788
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	1,224	7,545
Expenses (Note 6)		
Management fees	620	643
Administration fees	81	83
Insurance fees	260	273
Harmonized sales tax	99	104
	1,060	1,103
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	164	6,442
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.01	2.06
Class B	0.06	2.26
Class C	0.11	2.42
Weighted average number of units:		
Class A	372,160	444,629
Class B	1,520,798	1,696,639
Class C	640,452	698,102

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

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

SunWise Elite CI Global Equity Core Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	65,027	62,913
Increase (decrease) in net assets from operations attributable to contractholders	164	6,442
Unit transactions		
Proceeds from issuance of units	2,544	1,803
Amounts paid on redemption of units	(5,853)	(5,254)
Net increase (decrease) from unit transactions	(3,309)	(3,451)
Net assets attributable to contractholders at the end of period	61,882	65,904

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	164	6,442
Adjustments for:		
Net realized (gain) loss on sale of investments	(2,080)	(1,382)
Change in unrealized (appreciation) depreciation in value of investments	1,228	(5,788)
Proceeds from sale of investments	12,923	10,299
Purchase of investments	(8,046)	(5,301)
Non-cash distributions from investments	(371)	(374)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(14)	1
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	(6)	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	3,797	3,898
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,543	1,717
Amounts paid on redemption of units	(6,379)	(5,599)
Net cash from (used in) financing activities	(3,836)	(3,882)
Net increase (decrease) in cash	(39)	16
Cash (bank overdraft), beginning of period	355	338
Cash (bank overdraft), end of period	316	354
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 Elite CI Global Equity Core Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,860,910	CI Canadian Bond Fund (Series I)	17,630,520	17,914,053	
2,323,663	CI Global Equity Fund (Series I)	32,388,082	43,824,972	
Total Investment Portfolio		50,018,602	61,739,025	99.8
Other Net Assets (Liabilities)			143,361	0.2
Net Assets Attributable to Contractholders			61,882,386	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Global Equity Fund			
92,863	Microsoft Corp.	33,567,627	62,900,574
259,307	NVIDIA Corp.	15,374,613	55,788,055
139,880	Amazon.com Inc.	32,351,837	41,789,756
30,302	Meta Platforms Inc., Class A	19,235,070	30,456,360
63,831	JPMorgan Chase & Co.	18,015,858	25,199,518

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Global Equity Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	181,111	43,825	24.2
CI Canadian Bond Fund	3,570,946	17,914	0.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Global Equity Fund	194,021	46,522	24.0
CI Canadian Bond Fund	2,901,904	18,344	0.6

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

SunWise Elite CI Global Equity Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	385,802	453,349	1,560,261	1,729,331
Units issued for cash	325	15,925	85,842	44,424
Units redeemed	(23,921)	(39,445)	(168,165)	(123,073)
Number of units at the end of period	362,206	429,829	1,477,938	1,650,682

	Class C	
	2025	2024
Number of units at the beginning of period	650,459	729,092
Units issued for cash	15,889	19,698
Units redeemed	(44,726)	(68,201)
Number of units at the end of period	621,622	680,589

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

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

SunWise Elite CI Global Equity Core Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	23.29	8,435	362,206	13.39	3.71	0.39	4.10	4.10	10.57
2024	23.28	8,981	385,802	21.77	3.71	0.38	4.09	4.09	10.27
2023	20.22	9,169	453,349	11.77	3.72	0.38	4.10	4.10	10.34
2022	18.98	9,362	493,309	125.53	3.66	0.38	4.04	4.04	10.38
2021	22.41	11,921	531,990	15.04	3.56	0.38	3.94	3.94	10.58
2020	20.11	11,341	563,943	42.11	3.56	0.38	3.94	3.94	10.61
Class B ^{(1) (2) (3)}									
2025	25.06	37,038	1,477,938	13.39	3.11	0.31	3.42	3.42	10.09
2024	24.97	38,967	1,560,261	21.77	3.11	0.32	3.43	3.43	10.27
2023	21.56	37,282	1,729,331	11.77	3.12	0.32	3.44	3.44	10.35
2022	20.10	37,919	1,886,903	125.53	3.11	0.32	3.43	3.43	10.39
2021	23.58	47,961	2,033,571	15.04	3.11	0.33	3.44	3.44	10.64
2020	21.06	47,827	2,270,646	42.11	3.11	0.33	3.44	3.44	10.55
Class C ^{(1) (2) (3)}									
2025	26.40	16,409	621,622	13.39	2.76	0.30	3.06	3.06	10.81
2024	26.26	17,079	650,459	21.77	2.76	0.30	3.06	3.06	10.88
2023	22.58	16,462	729,092	11.77	2.77	0.30	3.07	3.07	10.89
2022	20.97	16,445	784,235	125.53	2.76	0.29	3.05	3.05	10.68
2021	24.52	20,181	823,177	15.04	2.76	0.30	3.06	3.06	10.96
2020	21.81	23,166	1,061,938	42.11	2.76	0.30	3.06	3.06	10.93

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Global Equity Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI North American Dividend Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	26,327	27,011
Cash	135	144
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	116	325
Receivable for unit subscriptions	1	-
	26,580	27,481
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	117	325
Management fees payable	48	53
Administration fees payable	6	6
Insurance fees payable	22	24
	193	408
Net assets attributable to contractholders	26,387	27,073
*Investments at cost	21,291	21,594
Net assets attributable to contractholders per unit:		
Class A	23.83	23.78
Class B	25.56	25.43
Class C	26.91	26.72

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	146	130
Capital gain distributions from investments	189	204
Net realized gain (loss) on sale of investments	619	515
Change in unrealized appreciation (depreciation) in value of investments	(381)	2,558
Other income		
Interest	-	1
Fees rebate (Note 6)	-	-
	573	3,408
Expenses (Note 6)		
Management fees	258	242
Administration fees	31	29
Insurance fees	117	109
Harmonized sales tax	47	44
	453	424
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	120	2,984
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.02	2.52
Class B	0.13	2.76
Class C	0.19	2.94
Weighted average number of units:		
Class A	217,620	212,526
Class B	681,848	713,893
Class C	152,931	161,672

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

SunWise Elite CI North American Dividend Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	27,073	22,396
Increase (decrease) in net assets from operations attributable to contractholders	120	2,984
Unit transactions		
Proceeds from issuance of units	1,284	2,559
Amounts paid on redemption of units	(2,090)	(2,333)
Net increase (decrease) from unit transactions	(806)	226
Net assets attributable to contractholders at the end of period	26,387	25,606

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	120	2,984
Adjustments for:		
Net realized (gain) loss on sale of investments	(619)	(515)
Change in unrealized (appreciation) depreciation in value of investments	381	(2,558)
Proceeds from sale of investments	3,861	5,383
Purchase of investments	(2,395)	(5,061)
Non-cash distributions from investments	(335)	(334)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	4
Increase (decrease) in administration fees payable	-	1
Increase (decrease) in insurance fees payable	(2)	2
(Increase) decrease in fees rebate receivable	-	(1)
Net cash from (used in) operating activities	1,006	(95)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,283	2,550
Amounts paid on redemption of units	(2,298)	(2,440)
Net cash from (used in) financing activities	(1,015)	110
Net increase (decrease) in cash	(9)	15
Cash (bank overdraft), beginning of period	144	119
Cash (bank overdraft), end of period	135	134
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 Elite CI North American Dividend Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
724,772	CI Canadian Bond Fund (Series I)	6,814,964	6,977,016	
793,755	CI North American Equity Fund (Series I)	14,475,566	19,349,912	
Total Investment Portfolio		21,290,530	26,326,928	99.8
Other Net Assets (Liabilities)			60,444	0.2
Net Assets Attributable to Contractholders			26,387,372	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI North American Equity Fund			
276,590	NVIDIA Corp.	27,077,873	59,506,370
82,216	Microsoft Corp.	29,328,196	55,688,849
108,745	Amazon.com Inc.	18,966,242	32,488,040
130,599	Alphabet Inc., Class A	15,202,778	31,341,305
25,084	Meta Platforms Inc., Class A	8,729,218	25,211,779

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI North American Dividend Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Equity Fund	743,868	19,350	2.6
CI Canadian Bond Fund	3,570,946	6,977	0.2

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI North American Dividend Fund	776,945	19,773	2.5
CI Canadian Bond Fund	2,901,904	7,238	0.2

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

SunWise Elite CI North American Dividend Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	224,800	208,575	691,049	695,504
Units issued for cash	24,531	27,959	20,665	81,643
Units redeemed	(38,881)	(31,629)	(35,450)	(62,148)
Number of units at the end of period	210,450	204,905	676,264	714,999

	Class C	
	2025	2024
Number of units at the beginning of period	155,594	162,443
Units issued for cash	6,855	7,100
Units redeemed	(10,533)	(11,443)
Number of units at the end of period	151,916	158,100

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

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

SunWise Elite CI North American Dividend Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	23.83	5,015	210,450	10.40	3.73	0.41	4.14	4.14	11.36
2024	23.78	5,345	224,800	41.39	3.64	0.40	4.04	4.04	11.09
2023	19.84	4,138	208,575	23.33	3.65	0.41	4.06	4.06	11.24
2022	17.25	3,891	225,561	103.34	3.61	0.40	4.01	4.01	10.69
2021	18.50	2,482	134,105	12.86	3.54	0.39	3.93	3.93	11.02
2020	15.25	2,212	145,051	10.97	3.54	0.39	3.93	3.93	11.05
Class B ^{(1) (2) (3)}									
2025	25.56	17,285	676,264	10.40	3.19	0.36	3.55	3.55	11.52
2024	25.43	17,571	691,049	41.39	3.09	0.36	3.45	3.45	11.61
2023	21.09	14,671	695,504	23.33	3.10	0.36	3.46	3.46	11.66
2022	18.23	14,276	782,913	103.34	3.09	0.36	3.45	3.45	11.39
2021	19.45	8,763	450,623	12.86	3.09	0.35	3.44	3.44	11.38
2020	15.95	8,169	512,110	10.97	3.09	0.35	3.44	3.44	11.37
Class C ^{(1) (2) (3)}									
2025	26.91	4,087	151,916	10.40	2.84	0.34	3.18	3.18	12.21
2024	26.72	4,157	155,594	41.39	2.74	0.33	3.07	3.07	12.22
2023	22.08	3,587	162,443	23.33	2.75	0.34	3.09	3.09	12.43
2022	19.02	3,354	176,330	103.34	2.74	0.34	3.08	3.08	12.19
2021	20.21	2,435	120,508	12.86	2.74	0.33	3.07	3.07	12.15
2020	16.52	2,119	128,297	10.97	2.74	0.34	3.08	3.08	12.23

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI North American Dividend Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Select Canadian Equity Core Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	350,459	356,110
Cash	1,871	1,964
Fees rebate receivable	15	15
Interest receivable	-	-
Receivable for investments sold	528	3,326
Receivable for unit subscriptions	47	-
	352,920	361,415
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	584	3,328
Management fees payable	610	659
Administration fees payable	71	77
Insurance fees payable	245	265
	1,510	4,329
Net assets attributable to contractholders	351,410	357,086
*Investments at cost	285,541	302,292
Net assets attributable to contractholders per unit:		
Class A	22.08	21.23
Class B	23.02	22.07
Class C	24.36	23.32
Class I	36.58	34.58

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	2,095	2,022
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	7,283	3,897
Change in unrealized appreciation (depreciation) in value of investments	11,099	18,805
Other income		
Interest	4	8
Fees rebate (Note 6)	-	-
	20,481	24,732
Expenses (Note 6)		
Management fees	3,253	3,324
Administration fees	390	399
Insurance fees	1,340	1,371
Interest expense	2	1
Harmonized sales tax	510	525
	5,495	5,620
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	14,986	19,112
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.83	0.96
Class B	0.93	1.06
Class C	1.03	1.15
Class I	1.86	2.02
Weighted average number of units:		
Class A	1,090,719	1,248,668
Class B	9,753,392	10,967,074
Class C	3,750,517	4,229,020
Class I	601,358	699,046

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

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

SunWise Elite CI Select Canadian Equity Core Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	357,086	355,607
Increase (decrease) in net assets from operations attributable to contractholders	14,986	19,112
Unit transactions		
Proceeds from issuance of units	12,584	8,584
Amounts paid on redemption of units	(33,246)	(31,159)
Net increase (decrease) from unit transactions	(20,662)	(22,575)
Net assets attributable to contractholders at the end of period	351,410	352,144

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	14,986	19,112
Adjustments for:		
Net realized (gain) loss on sale of investments	(7,283)	(3,897)
Change in unrealized (appreciation) depreciation in value of investments	(11,099)	(18,805)
Proceeds from sale of investments	51,222	66,767
Purchase of investments	(22,296)	(35,697)
Non-cash distributions from investments	(2,095)	(2,022)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(49)	(23)
Increase (decrease) in administration fees payable	(6)	(3)
Increase (decrease) in insurance fees payable	(20)	(10)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	23,360	25,422
Cash flows from (used in) financing activities		
Proceeds from issuance of units	12,537	8,622
Amounts paid on redemption of units	(35,990)	(34,053)
Net cash from (used in) financing activities	(23,453)	(25,431)
Net increase (decrease) in cash	(93)	(9)
Cash (bank overdraft), beginning of period	1,964	1,901
Cash (bank overdraft), end of period	1,871	1,892
Supplementary Information:		
Interest received*	4	8
Interest paid*	-	-

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

SunWise Elite CI Select Canadian Equity Core Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
10,591,483	CI Canadian Bond Fund (Series I)	99,532,704	101,958,908	
7,611,552	CI Select Canadian Equity Fund (Series I)	186,008,630	248,499,673	
Total Investment Portfolio		285,541,334	350,458,581	99.7
Other Net Assets (Liabilities)			951,600	0.3
Net Assets Attributable to Contractholders			351,410,181	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Select Canadian Equity Fund			
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Select Canadian Equity Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	248,500	9.1
CI Canadian Bond Fund	3,570,946	101,959	2.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	248,479	9.0
CI Canadian Bond Fund	2,901,904	107,631	3.7

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

SunWise Elite CI Select Canadian Equity Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,128,417	1,303,768	10,030,088	11,328,829
Units issued for cash	15,000	17,351	354,954	233,882
Units redeemed	(90,051)	(107,553)	(898,363)	(947,879)
Number of units at the end of period	1,053,366	1,213,566	9,486,679	10,614,832

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	3,858,964	4,335,924	628,814	738,594
Units issued for cash	184,188	140,761	74	18,219
Units redeemed	(384,314)	(350,114)	(64,220)	(88,101)
Number of units at the end of period	3,658,838	4,126,571	564,668	668,712

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

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

SunWise Elite CI Select Canadian Equity Core Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	22.08	23,254	1,053,366	6.95	3.60	0.38	3.98	3.98	10.54
2024	21.23	23,955	1,128,417	24.92	3.59	0.38	3.97	3.97	10.56
2023	18.81	24,524	1,303,768	12.32	3.60	0.38	3.98	3.98	10.58
2022	17.31	26,514	1,531,506	82.39	3.58	0.37	3.95	3.95	9.95
2021	19.59	8,518	434,929	13.36	3.54	0.34	3.88	3.88	9.74
2020	16.83	7,709	458,047	22.30	3.54	0.35	3.89	3.89	9.86
Class B ^{(1) (2) (3)}									
2025	23.02	218,367	9,486,679	6.95	3.10	0.31	3.41	3.41	9.88
2024	22.07	221,391	10,030,088	24.92	3.09	0.31	3.40	3.40	10.00
2023	19.45	220,401	11,328,829	12.32	3.10	0.31	3.41	3.41	9.91
2022	17.80	227,607	12,784,627	82.39	3.09	0.30	3.39	3.39	9.51
2021	20.03	69,109	3,449,970	13.36	3.09	0.29	3.38	3.38	9.46
2020	17.13	64,613	3,772,593	22.30	3.09	0.29	3.38	3.38	9.49
Class C ^{(1) (2) (3)}									
2025	24.36	89,136	3,658,838	6.95	2.75	0.30	3.05	3.05	11.10
2024	23.32	89,995	3,858,964	24.92	2.74	0.30	3.04	3.04	11.12
2023	20.48	88,804	4,335,924	12.32	2.75	0.30	3.05	3.05	11.09
2022	18.68	89,620	4,798,681	82.39	2.74	0.30	3.04	3.04	10.67
2021	20.94	32,464	1,550,310	13.36	2.74	0.29	3.03	3.03	10.69
2020	17.84	29,296	1,642,160	22.30	2.74	0.29	3.03	3.03	10.73
Class I ^{(1) (2) (3)}									
2025	36.58	20,653	564,668	6.95	0.51	0.04	0.55	0.55	8.55
2024	34.58	21,745	628,814	24.92	0.50	0.04	0.54	0.54	8.99
2023	29.62	21,878	738,594	12.32	0.50	0.05	0.55	0.55	9.50
2022	26.34	22,625	858,812	82.39	0.50	0.05	0.55	0.55	9.47
2021	28.81	6,268	217,544	13.36	0.50	0.05	0.55	0.55	9.10
2020	23.94	4,895	204,454	22.30	0.50	0.05	0.55	0.55	10.23

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Select Canadian Equity Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI Select Global Equity Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	14,251	14,434
Cash	73	78
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	31	149
Receivable for unit subscriptions	-	88
	14,356	14,750
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	31	239
Management fees payable	26	28
Administration fees payable	3	4
Insurance fees payable	11	11
	71	282
Net assets attributable to contractholders	14,285	14,468
*Investments at cost	11,425	11,932
Net assets attributable to contractholders per unit:		
Class A	22.31	21.61
Class B	23.99	23.17
Class C	25.57	24.65

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Net gain (loss) on investments		
Income distributions from investments	84	82
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	325	234
Change in unrealized appreciation (depreciation) in value of investments	324	1,172
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	733	1,488
Expenses (Note 6)		
Management fees	141	143
Administration fees	18	19
Insurance fees	58	60
Harmonized sales tax	23	24
	240	246
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	493	1,242
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.69	1.65
Class B	0.80	1.82
Class C	0.90	1.92
Weighted average number of units:		
Class A	114,425	137,542
Class B	319,709	361,119
Class C	174,295	186,475

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

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

SunWise Elite CI Select Global Equity Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	14,468	14,180
Increase (decrease) in net assets from operations attributable to contractholders	493	1,242
Unit transactions		
Proceeds from issuance of units	197	503
Amounts paid on redemption of units	(873)	(1,278)
Net increase (decrease) from unit transactions	(676)	(775)
Net assets attributable to contractholders at the end of period	14,285	14,647

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	493	1,242
Adjustments for:		
Net realized (gain) loss on sale of investments	(325)	(234)
Change in unrealized (appreciation) depreciation in value of investments	(324)	(1,172)
Proceeds from sale of investments	2,201	2,417
Purchase of investments	(1,167)	(1,276)
Non-cash distributions from investments	(84)	(82)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(2)	1
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	791	897
Cash flows from (used in) financing activities		
Proceeds from issuance of units	285	503
Amounts paid on redemption of units	(1,081)	(1,396)
Net cash from (used in) financing activities	(796)	(893)
Net increase (decrease) in cash	(5)	4
Cash (bank overdraft), beginning of period	78	75
Cash (bank overdraft), end of period	73	79
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 Elite CI Select Global Equity Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
419,670	CI Canadian Bond Fund (Series I)	3,980,961	4,039,954	
159,365	CI Select Global Equity Fund (Series I)	7,443,952	10,210,835	
Total Investment Portfolio		11,424,913	14,250,789	99.8
Other Net Assets (Liabilities)			33,839	0.2
Net Assets Attributable to Contractholders			14,284,628	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Select Global Equity Fund			
51,657	Microsoft Corp.	17,759,249	34,989,769
141,329	NVIDIA Corp.	7,846,440	30,405,928
68,514	Amazon.com Inc.	11,183,880	20,468,854
15,162	Meta Platforms Inc., Class A	8,156,850	15,239,236
90,696	Agnico Eagle Mines Ltd.	9,073,846	14,688,483

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Select Global Equity Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,734	10,211	2.0
CI Canadian Bond Fund	3,570,946	4,040	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Global Equity Fund	517,902	10,109	2.0
CI Canadian Bond Fund	2,901,904	4,325	0.1

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

SunWise Elite CI Select Global Equity Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	117,319	140,716	328,027	366,977
Units issued for cash	610	4,201	1,329	10,622
Units redeemed	(5,822)	(9,287)	(22,314)	(34,914)
Number of units at the end of period	112,107	135,630	307,042	342,685

	Class C	
	2025	2024
Number of units at the beginning of period	175,811	193,292
Units issued for cash	6,148	8,066
Units redeemed	(9,215)	(15,572)
Number of units at the end of period	172,744	185,786

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

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

SunWise Elite CI Select Global Equity Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	22.31	2,502	112,107	8.75	3.56	0.40	3.96	3.96	11.33
2024	21.61	2,535	117,319	23.96	3.56	0.41	3.97	3.97	11.54
2023	18.89	2,658	140,716	22.51	3.57	0.41	3.98	3.98	11.44
2022	17.34	2,679	154,481	112.81	3.66	0.41	4.07	4.07	11.19
2021	20.43	3,527	172,578	29.00	3.70	0.42	4.12	4.12	11.37
2020	19.84	3,433	173,012	30.35	3.70	0.43	4.13	4.13	11.60
Class B ^{(1) (2) (3)}									
2025	23.99	7,366	307,042	8.75	3.11	0.31	3.42	3.42	9.88
2024	23.17	7,600	328,027	23.96	3.11	0.31	3.42	3.42	10.01
2023	20.14	7,393	366,977	22.51	3.12	0.32	3.44	3.44	10.17
2022	18.39	7,320	397,967	112.81	3.21	0.34	3.55	3.55	10.47
2021	21.56	9,513	441,319	29.00	3.25	0.34	3.59	3.59	10.36
2020	20.83	9,514	456,853	30.35	3.25	0.35	3.60	3.60	10.68
Class C ^{(1) (2) (3)}									
2025	25.57	4,417	172,744	8.75	2.76	0.32	3.08	3.08	11.54
2024	24.65	4,333	175,811	23.96	2.76	0.32	3.08	3.08	11.53
2023	21.36	4,129	193,292	22.51	2.77	0.32	3.09	3.09	11.48
2022	19.43	3,910	201,212	112.81	2.86	0.33	3.19	3.19	11.54
2021	22.70	4,956	218,349	29.00	2.90	0.33	3.23	3.23	11.51
2020	21.85	5,234	239,527	30.35	2.90	0.34	3.24	3.24	11.64

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI Select Global Equity Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite CI U.S. Stock Selection Core Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	38,287	40,475
Cash	189	218
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	143	423
Receivable for unit subscriptions	-	8
	38,620	41,125
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	143	431
Management fees payable	70	79
Administration fees payable	9	10
Insurance fees payable	28	31
	250	551
Net assets attributable to contractholders	38,370	40,574
*Investments at cost	34,153	34,794
Net assets attributable to contractholders per unit:		
Class A	30.29	31.36
Class B	32.68	33.72
Class C	34.48	35.51

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	228	182
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	702	676
Change in unrealized appreciation (depreciation) in value of investments	(1,546)	4,319
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	(616)	5,177
Expenses (Note 6)		
Management fees	385	315
Administration fees	48	39
Insurance fees	154	125
Harmonized sales tax	70	57
	657	536
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	(1,273)	4,641
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	(1.15)	3.97
Class B	(1.07)	4.40
Class C	(1.05)	4.55
Weighted average number of units:		
Class A	174,085	134,967
Class B	585,714	553,634
Class C	426,790	366,999

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

SunWise Elite CI U.S. Stock Selection Core Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	40,574	26,147
Increase (decrease) in net assets from operations attributable to contractholders	(1,273)	4,641
Unit transactions		
Proceeds from issuance of units	3,900	9,022
Amounts paid on redemption of units	(4,831)	(2,657)
Net increase (decrease) from unit transactions	(931)	6,365
Net assets attributable to contractholders at the end of period	38,370	37,153

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,273)	4,641
Adjustments for:		
Net realized (gain) loss on sale of investments	(702)	(676)
Change in unrealized (appreciation) depreciation in value of investments	1,546	(4,319)
Proceeds from sale of investments	7,343	4,794
Purchase of investments	(5,491)	(10,470)
Non-cash distributions from investments	(228)	(182)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(9)	17
Increase (decrease) in administration fees payable	(1)	2
Increase (decrease) in insurance fees payable	(3)	5
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,182	(6,188)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3,908	9,010
Amounts paid on redemption of units	(5,119)	(2,775)
Net cash from (used in) financing activities	(1,211)	6,235
Net increase (decrease) in cash	(29)	47
Cash (bank overdraft), beginning of period	218	142
Cash (bank overdraft), end of period	189	189
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 Elite CI U.S. Stock Selection Core Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,131,158	CI Canadian Bond Fund (Series I)	10,671,777	10,889,097	
359,228	CI U.S. Stock Selection Fund (Series I)	23,480,793	27,398,224	
Total Investment Portfolio		34,152,570	38,287,321	99.8
Other Net Assets (Liabilities)			83,177	0.2
Net Assets Attributable to Contractholders			38,370,498	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI U.S. Stock Selection Fund			
355,233	NVIDIA Corp.	22,193,022	76,425,852
105,879	Microsoft Corp.	38,486,573	71,716,936
182,052	Alphabet Inc., Class C	23,304,359	43,976,633
132,135	Amazon.com Inc.	24,985,496	39,475,904
37,378	Meta Platforms Inc., Class A	13,621,356	37,568,406

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI U.S. Stock Selection Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	756,012	27,398	3.6
CI Canadian Bond Fund	3,570,946	10,889	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI U.S. Stock Selection Fund	831,816	29,393	3.5
CI Canadian Bond Fund	2,901,904	11,082	0.4

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

SunWise Elite CI U.S. Stock Selection Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	163,141	135,615	595,824	543,508
Units issued for cash	35,648	36,911	45,153	63,511
Units redeemed	(24,247)	(25,637)	(72,724)	(39,820)
Number of units at the end of period	174,542	146,889	568,253	567,199

	Class C	
	2025	2024
Number of units at the beginning of period	432,668	268,328
Units issued for cash	38,601	196,835
Units redeemed	(50,447)	(25,492)
Number of units at the end of period	420,822	439,671

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

SunWise Elite CI U.S. Stock Selection Core Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	30.29	5,287	174,542	14.64	3.70	0.46	4.16	4.16	12.30
2024	31.36	5,117	163,141	29.71	3.70	0.45	4.15	4.15	12.21
2023	25.73	3,490	135,615	32.01	3.71	0.45	4.16	4.16	12.24
2022	22.03	3,421	155,257	121.41	3.65	0.47	4.12	4.12	12.40
2021	26.84	4,658	173,534	16.20	3.55	0.45	4.00	4.00	12.14
2020	22.51	4,017	178,494	26.00	3.55	0.45	4.00	4.00	12.30
Class B ^{(1) (2) (3)}									
2025	32.68	18,572	568,253	14.64	3.10	0.36	3.46	3.46	11.67
2024	33.72	20,093	595,824	29.71	3.10	0.37	3.47	3.47	11.83
2023	27.46	14,927	543,508	32.01	3.11	0.37	3.48	3.48	11.79
2022	23.36	12,971	555,250	121.41	3.10	0.36	3.46	3.46	11.76
2021	28.27	17,223	609,219	16.20	3.10	0.37	3.47	3.47	11.79
2020	23.58	14,978	635,267	26.00	3.10	0.37	3.47	3.47	11.94
Class C ^{(1) (2) (3)}									
2025	34.48	14,511	420,822	14.64	2.75	0.34	3.09	3.09	12.34
2024	35.51	15,364	432,668	29.71	2.75	0.32	3.07	3.07	11.66
2023	28.81	7,730	268,328	32.01	2.76	0.33	3.09	3.09	12.03
2022	24.41	7,309	299,449	121.41	2.75	0.33	3.08	3.08	12.03
2021	29.43	9,354	317,902	16.20	2.75	0.33	3.08	3.08	12.00
2020	24.45	8,086	330,737	26.00	2.75	0.34	3.09	3.09	12.31

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite CI U.S. Stock Selection Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite Fidelity Disciplined Core Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	13,781	13,836
Cash	93	85
Fees rebate receivable	1	-
Interest receivable	-	-
Receivable for distribution from investments	12	-
Receivable for investments sold	1	8
Receivable for unit subscriptions	-	-
	13,888	13,929
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	12	-
Payable for unit redemptions	49	130
Management fees payable	27	28
Administration fees payable	3	4
Insurance fees payable	10	10
	101	172
Net assets attributable to contractholders	13,787	13,757
*Investments at cost	10,724	10,943
Net assets attributable to contractholders per unit:		
Class A	20.18	19.57
Class B	21.75	21.04
Class C	23.37	22.56

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	73	73
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	453	345
Change in unrealized appreciation (depreciation) in value of investments	164	559
Other income		
Interest	9	-
Fees rebate (Note 6)	33	33
	732	1,010
Expenses (Note 6)		
Management fees	175	174
Administration fees	19	19
Insurance fees	52	52
Harmonized sales tax	24	24
	270	269
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	462	741
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.65	0.92
Class B	0.70	1.03
Class C	0.81	1.14
Weighted average number of units:		
Class A	31,274	37,485
Class B	438,120	484,555
Class C	165,032	180,762

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

SunWise Elite Fidelity Disciplined Core Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	13,757	13,456
Increase (decrease) in net assets from operations attributable to contractholders	462	741
Unit transactions		
Proceeds from issuance of units	730	219
Amounts paid on redemption of units	(1,162)	(988)
Net increase (decrease) from unit transactions	(432)	(769)
Net assets attributable to contractholders at the end of period	13,787	13,428

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	462	741
Adjustments for:		
Net realized (gain) loss on sale of investments	(453)	(345)
Change in unrealized (appreciation) depreciation in value of investments	(164)	(559)
Proceeds from sale of investments	2,363	2,044
Purchase of investments	(1,611)	(908)
Non-cash distributions from investments	(73)	(73)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	-
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	(1)	1
Net cash from (used in) operating activities	521	900
Cash flows from (used in) financing activities		
Proceeds from issuance of units	730	241
Amounts paid on redemption of units	(1,243)	(1,128)
Net cash from (used in) financing activities	(513)	(887)
Net increase (decrease) in cash	8	13
Cash (bank overdraft), beginning of period	85	82
Cash (bank overdraft), end of period	93	95
Supplementary Information:		
Interest received*	9	-
Interest paid*	-	-

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

SunWise Elite Fidelity Disciplined Core Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
299,252	Fidelity Canadian Bond Fund (Series O)	4,034,410	3,955,452	
88,395	Fidelity Canadian Disciplined Equity® Fund (Series O)	4,804,018	6,965,372	
67,660	Fidelity Global Disciplined Equity® Fund (Series O)	1,885,989	2,860,624	
Total Investment Portfolio		10,724,417	13,781,448	100.0
Other Net Assets (Liabilities)			5,437	0.0
Net Assets Attributable to Contractholders			13,786,885	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
Fidelity Canadian Bond Fund			
18,352,000	Government of Canada, 3.25%, September 01, 2028	17,963,891	18,658,020
19,002,000	Government of Canada, 1.5%, December 01, 2031	17,186,493	17,331,217
16,000,000	Government of Canada, 3.5%, September 01, 2029	16,378,059	16,444,763
16,000,000	Government of Canada, 1.5%, June 01, 2031	14,550,659	14,734,693
13,595,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	13,732,317	14,062,940
Fidelity Canadian Disciplined Equity® Fund			
6,753,195	Toronto-Dominion Bank (The)	536,094,782	676,400,011
3,152,615	Royal Bank Of Canada	361,146,234	565,799,814
3,212,149	Shopify Inc., Class A	343,387,799	504,500,122
2,542,476	Agnico Eagle Mines Ltd. (Canada)	175,735,414	412,491,306
4,579,875	TC Energy Corp.	278,860,680	304,470,090
Fidelity Global Disciplined Equity® Fund			
78,700	NVIDIA Corp.	3,127,657	16,931,745
39,520	Apple Inc.	7,710,055	11,041,503
14,950	Microsoft Corp.	3,385,406	10,126,354
27,200	Amazon.com Inc.	4,258,123	8,126,118
133,000	Taiwan Semiconductor Manufacturing Co., Ltd.	3,881,537	6,621,590

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 Elite Fidelity Disciplined Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Disciplined Equity® Fund	276,122	2,861	1.0
Fidelity Canadian Disciplined Equity® Fund	7,920,711	6,965	0.1
Fidelity Canadian Bond Fund	10,885,855	3,955	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity Global Disciplined Equity® Fund	275,247	2,787	1.0
Fidelity Canadian Disciplined Equity® Fund	7,345,830	7,028	0.1
Fidelity Canadian Bond Fund	9,239,879	4,021	-

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

SunWise Elite Fidelity Disciplined Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	36,183	38,012	442,167	499,285
Units issued for cash	319	-	20,814	9,803
Units redeemed	(6,511)	(973)	(31,934)	(36,986)
Number of units at the end of period	29,991	37,039	431,047	472,102

	Class C	
	2025	2024
Number of units at the beginning of period	165,981	184,970
Units issued for cash	12,361	1,857
Units redeemed	(15,476)	(13,387)
Number of units at the end of period	162,866	173,440

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 Elite Fidelity Disciplined Core Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.18	605	29,991	12.30	3.68	0.43	4.11	4.11	11.77
2024	19.57	708	36,183	18.22	3.68	0.44	4.12	4.12	11.83
2023	17.18	653	38,012	41.21	3.68	0.43	4.11	4.11	11.74
2022	15.85	718	45,282	12.48	3.68	0.43	4.11	4.11	11.67
2021	17.90	844	47,136	21.66	3.68	0.44	4.12	4.12	11.99
2020	16.20	656	40,552	21.30	3.68	0.43	4.11	4.11	11.66
Class B ^{(1) (2) (3)}									
2025	21.75	9,376	431,047	12.30	3.23	0.37	3.60	3.60	11.59
2024	21.04	9,305	442,167	18.22	3.23	0.38	3.61	3.61	11.64
2023	18.38	9,176	499,285	41.21	3.24	0.37	3.61	3.61	11.40
2022	16.87	9,765	578,736	12.48	3.23	0.37	3.60	3.60	11.46
2021	18.96	11,796	622,258	21.66	3.23	0.37	3.60	3.60	11.55
2020	17.07	11,292	661,655	21.30	3.23	0.37	3.60	3.60	11.56
Class C ^{(1) (2) (3)}									
2025	23.37	3,806	162,866	12.30	2.88	0.28	3.16	3.16	9.82
2024	22.56	3,744	165,981	18.22	2.88	0.26	3.14	3.14	9.01
2023	19.61	3,627	184,970	41.21	2.89	0.29	3.18	3.18	9.90
2022	17.93	3,208	178,948	12.48	2.88	0.29	3.17	3.17	9.92
2021	20.05	4,187	208,845	21.66	2.88	0.29	3.17	3.17	9.97
2020	17.97	3,540	196,951	21.30	2.88	0.28	3.16	3.16	9.67

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

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

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

SunWise Elite Fidelity Disciplined Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

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

SunWise Elite Fidelity True North® Core Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

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

	2025	2024
Assets		
Current assets		
Investments*	5,605	5,600
Cash	38	37
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for distribution from investments	5	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	5,648	5,637
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	5	-
Payable for unit redemptions	5	55
Management fees payable	11	11
Administration fees payable	1	2
Insurance fees payable	4	4
	26	72
Net assets attributable to contractholders	5,622	5,565
*Investments at cost	4,574	4,851
Net assets attributable to contractholders per unit:		
Class A	20.71	19.53
Class B	22.25	20.93
Class C	23.70	22.25

Statements of Comprehensive Income

for the periods ended June 30

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

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	28	29
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	119	126
Change in unrealized appreciation (depreciation) in value of investments	282	136
Other income		
Interest	3	-
Fees rebate (Note 6)	13	13
	445	304
Expenses (Note 6)		
Management fees	70	71
Administration fees	8	7
Insurance fees	21	21
Harmonized sales tax	8	9
	107	108
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	338	196
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.16	0.57
Class B	1.31	0.66
Class C	1.43	0.76
Weighted average number of units:		
Class A	27,968	27,209
Class B	137,194	152,087
Class C	88,105	104,151

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

SunWise Elite Fidelity True North® Core Bundle

Financial Statements (unaudited)

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

	2025	2024
Net assets attributable to contractholders at the beginning of period	5,565	5,543
Increase (decrease) in net assets from operations attributable to contractholders	338	196
Unit transactions		
Proceeds from issuance of units	26	46
Amounts paid on redemption of units	(307)	(443)
Net increase (decrease) from unit transactions	(281)	(397)
Net assets attributable to contractholders at the end of period	5,622	5,342

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

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	338	196
Adjustments for:		
Net realized (gain) loss on sale of investments	(119)	(126)
Change in unrealized (appreciation) depreciation in value of investments	(282)	(136)
Proceeds from sale of investments	891	1,342
Purchase of investments	(467)	(843)
Non-cash distributions from investments	(28)	(29)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	332	404
Cash flows from (used in) financing activities		
Proceeds from issuance of units	26	46
Amounts paid on redemption of units	(357)	(460)
Net cash from (used in) financing activities	(331)	(414)
Net increase (decrease) in cash	1	(10)
Cash (bank overdraft), beginning of period	37	44
Cash (bank overdraft), end of period	38	34
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 Elite Fidelity True North® Core Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
115,253	Fidelity Canadian Bond Fund (Series O)	1,537,277	1,523,392	
52,424	Fidelity True North® Fund (Series O)	3,037,149	4,081,507	
Total Investment Portfolio		4,574,426	5,604,899	99.7
Other Net Assets (Liabilities)			16,953	0.3
Net Assets Attributable to Contractholders			5,621,852	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
Fidelity Canadian Bond Fund			
18,352,000	Government of Canada, 3.25%, September 01, 2028	17,963,891	18,658,020
19,002,000	Government of Canada, 1.5%, December 01, 2031	17,186,493	17,331,217
16,000,000	Government of Canada, 3.5%, September 01, 2029	16,378,059	16,444,763
16,000,000	Government of Canada, 1.5%, June 01, 2031	14,550,659	14,734,693
13,595,000	Canada Housing Trust No. 1, 3.95%, June 15, 2028	13,732,317	14,062,940
Fidelity True North® Fund			
3,500,000	Toronto-Dominion Bank (The)	272,137,013	350,560,000
1,725,000	Royal Bank Of Canada	187,613,929	309,585,750
119,500	Fairfax Financial Holdings Ltd., Sub-Vtg.	119,898,988	293,731,000
1,850,000	Shopify Inc., Class A	210,677,426	290,561,000
1,600,000	Agnico Eagle Mines Ltd. (Canada)	118,435,508	259,584,000

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 Elite Fidelity True North® Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

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

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	6,473,165	4,082	0.1
Fidelity Canadian Bond Fund	10,885,855	1,523	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
Fidelity True North® Fund	5,991,272	3,983	0.1
Fidelity Canadian Bond Fund	9,239,879	1,617	-

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

SunWise Elite Fidelity True North® Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	28,884	27,860	142,141	155,205
Units issued for cash	969	-	278	2,383
Units redeemed	(2,534)	(1,178)	(8,007)	(9,670)
Number of units at the end of period	27,319	26,682	134,412	147,918

	Class C	
	2025	2024
Number of units at the beginning of period	91,064	106,538
Units issued for cash	-	49
Units redeemed	(3,898)	(11,413)
Number of units at the end of period	87,166	95,174

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

SunWise Elite Fidelity True North® Core Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

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

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.71	566	27,319	9.02	3.68	0.44	4.12	4.12	12.04
2024	19.53	564	28,884	29.72	3.68	0.44	4.12	4.12	12.02
2023	17.69	493	27,860	49.76	3.69	0.44	4.13	4.13	11.85
2022	16.52	521	31,531	20.26	3.68	0.42	4.10	4.10	11.41
2021	18.19	656	36,088	23.34	3.68	0.41	4.09	4.09	11.23
2020	16.10	557	34,604	23.90	3.69	0.42	4.11	4.11	11.47
Class B ^{(1) (2) (3)}									
2025	22.25	2,990	134,412	9.02	3.23	0.31	3.54	3.54	9.71
2024	20.93	2,975	142,141	29.72	3.23	0.32	3.55	3.55	9.86
2023	18.84	2,924	155,205	49.76	3.24	0.32	3.56	3.56	9.82
2022	17.49	2,538	145,126	20.26	3.23	0.32	3.55	3.55	9.85
2021	19.15	2,815	147,014	23.34	3.23	0.32	3.55	3.55	9.96
2020	16.86	2,871	170,233	23.90	3.24	0.34	3.58	3.58	10.48
Class C ^{(1) (2) (3)}									
2025	23.70	2,066	87,166	9.02	2.88	0.28	3.16	3.16	9.61
2024	22.25	2,026	91,064	29.72	2.88	0.29	3.17	3.17	9.97
2023	19.96	2,126	106,538	49.76	2.89	0.29	3.18	3.18	10.06
2022	18.46	2,070	112,133	20.26	2.88	0.29	3.17	3.17	10.22
2021	20.13	2,378	118,090	23.34	2.88	0.29	3.17	3.17	10.20
2020	17.66	2,331	132,010	23.90	2.89	0.30	3.19	3.19	10.30

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

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

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

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Fidelity True North® Core Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI Premier Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	392	412
Cash	2	3
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	7
Receivable for unit subscriptions	-	-
	396	422
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2	8
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	3	9
Net assets attributable to contractholders	393	413
*Investments at cost	296	335
Net assets attributable to contractholders per unit:		
Class A	30.49	28.89
Class B	33.85	31.97
Class C	35.83	33.78

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	11	2
Change in unrealized appreciation (depreciation) in value of investments	20	36
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	31	38
Expenses (Note 6)		
Management fees	4	4
Administration fees	1	-
Insurance fees	2	2
Harmonized sales tax	1	1
	8	7
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	23	31
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.58	1.94
Class B	1.78	2.21
Class C	2.05	2.46
Weighted average number of units:		
Class A	2,325	2,471
Class B	6,800	7,262
Class C	3,559	3,892

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Canadian Equity Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	413	377
Increase (decrease) in net assets from operations attributable to contractholders	23	31
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(43)	(17)
Net increase (decrease) from unit transactions	(43)	(17)
Net assets attributable to contractholders at the end of period	393	391

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	23	31
Adjustments for:		
Net realized (gain) loss on sale of investments	(11)	(2)
Change in unrealized (appreciation) depreciation in value of investments	(20)	(36)
Proceeds from sale of investments	56	30
Purchase of investments	-	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	48	23
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(49)	(22)
Net cash from (used in) financing activities	(49)	(22)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of period	3	1
Cash (bank overdraft), end of period	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 Elite CI Premier Select Canadian Equity Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
12,013	CI Select Canadian Equity Fund (Series I)	296,062	392,187	99.9
Total Investment Portfolio		296,062	392,187	99.9
Other Net Assets (Liabilities)			479	0.1
Net Assets Attributable to Contractholders			392,666	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
4,257,246	CI Global Financial Sector ETF (Common Units)	102,344,413	141,106,419
709,397	Shopify Inc., Class A	69,896,293	111,417,893
2,494,629	Manulife Financial Corp.	57,222,054	108,616,147
43,107	Fairfax Financial Holdings Ltd.	25,489,566	105,957,006
696,543	Wheaton Precious Metals Corp.	28,535,724	85,298,656
1,267,215	Enbridge Inc.	63,152,817	78,250,526
722,023	Toronto-Dominion Bank (The)	58,436,407	72,317,824
895,041	Bank of Nova Scotia (The)	67,205,047	67,396,587
388,627	Agnico Eagle Mines Ltd.	25,215,067	63,050,844
1,424,946	Canadian Natural Resources Ltd.	35,743,216	60,987,689
558,892	US Foods Holding Corp.	25,217,152	58,610,092
380,830	Bank of Montreal	45,797,068	57,471,055
189,666	Amazon.com Inc.	17,303,065	56,663,539
651,815	Brookfield Corp., Class A	38,001,677	54,934,968
247,995	NVIDIA Corp.	18,597,512	53,354,359
191,160	WSP Global Inc.	24,299,707	53,098,513
1,013,614	Suncor Energy Inc.	38,581,091	51,704,450
245,927	Advanced Micro Devices Inc.	14,800,004	47,521,046
262,388	Royal Bank of Canada	33,247,450	47,090,774
2,346,685	Cenovus Energy Inc.	41,013,266	43,484,073
621,759	Alimentation Couche-Tard Inc.	19,545,535	42,086,867
382,305	Canadian Pacific Kansas City Ltd.	26,092,318	41,357,755
1,657,849	TELUS Corp.	46,859,766	36,257,158
150,750	Alphabet Inc., Class A	24,627,860	36,177,166
47,469	Microsoft Corp.	12,687,757	32,153,035

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,720,965	392	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select Canadian Equity Fund	2,751,170	412	-

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	2,362	2,493	7,013	7,299
Units issued for cash	-	-	-	-
Units redeemed	(113)	(54)	(1,156)	(105)
Number of units at the end of period	2,249	2,439	5,857	7,194

	Class C	
	2025	2024
Number of units at the beginning of period	3,583	4,135
Units issued for cash	-	-
Units redeemed	(72)	(421)
Number of units at the end of period	3,511	3,714

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Canadian Equity Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	30.49	69	2,249	-	3.90	0.51	4.41	4.41	12.98
2024	28.89	68	2,362	2.75	3.89	0.51	4.40	4.40	12.98
2023	24.64	61	2,493	2.20	3.90	0.51	4.41	4.41	12.98
2022	22.33	59	2,644	111.14	3.97	0.52	4.49	4.49	12.98
2021	23.88	67	2,804	2.48	3.98	0.45	4.43	4.43	11.34
2020	19.33	68	3,494	3.25	3.98	0.41	4.39	4.39	10.24
Class B ^{(1) (2) (3)}									
2025	33.85	198	5,857	-	3.40	0.43	3.83	3.83	12.57
2024	31.97	224	7,013	2.75	3.39	0.42	3.81	3.81	12.57
2023	27.12	198	7,299	2.20	3.40	0.36	3.76	3.76	10.62
2022	24.42	283	11,570	111.14	3.49	0.38	3.87	3.87	10.91
2021	25.95	356	13,737	2.48	3.53	0.39	3.92	3.92	11.06
2020	20.90	338	16,192	3.25	3.53	0.35	3.88	3.88	9.96
Class C ^{(1) (2) (3)}									
2025	35.83	126	3,511	-	3.05	0.36	3.41	3.41	11.97
2024	33.78	121	3,583	2.75	3.04	0.36	3.40	3.40	12.01
2023	28.53	118	4,135	2.20	3.05	0.37	3.42	3.42	12.00
2022	25.60	110	4,313	111.14	3.14	0.42	3.56	3.56	11.96
2021	27.12	129	4,743	2.48	3.18	0.45	3.63	3.63	11.92
2020	21.78	110	5,030	3.25	3.18	0.45	3.63	3.63	11.86

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Canadian Equity Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI Premier Select Income Managed Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	2,695	2,639
Cash	13	15
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	28	37
	2,736	2,691
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	26	23
Payable for unit redemptions	2	13
Management fees payable	3	3
Administration fees payable	1	1
Insurance fees payable	1	1
	33	41
Net assets attributable to contractholders	2,703	2,650
*Investments at cost	2,680	2,717
Net assets attributable to contractholders per unit:		
Class A	13.25	12.94
Class B	16.49	16.09
Class C	15.13	14.76
Class I	18.22	17.57

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	52	43
Capital gain distributions from investments	58	51
Net realized gain (loss) on sale of investments	(1)	(8)
Change in unrealized appreciation (depreciation) in value of investments	(8)	(9)
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	101	77
Expenses (Note 6)		
Management fees	17	14
Administration fees	2	2
Insurance fees	6	5
Harmonized sales tax	2	1
	27	22
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	74	55
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.30	0.23
Class B	0.39	0.33
Class C	0.36	0.28
Class I	0.64	0.54
Weighted average number of units:		
Class A	26,845	25,823
Class B	75,985	62,508
Class C	16,431	18,047
Class I	46,920	44,293

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Income Managed Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	2,650	1,958
Increase (decrease) in net assets from operations attributable to contractholders	74	55
Unit transactions		
Proceeds from issuance of units	487	615
Amounts paid on redemption of units	(508)	(65)
Net increase (decrease) from unit transactions	(21)	550
Net assets attributable to contractholders at the end of period	2,703	2,563

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	74	55
Adjustments for:		
Net realized (gain) loss on sale of investments	1	8
Change in unrealized (appreciation) depreciation in value of investments	8	9
Proceeds from sale of investments	134	69
Purchase of investments	(86)	(517)
Non-cash distributions from investments	(110)	(94)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	21	(470)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	495	540
Amounts paid on redemption of units	(518)	(75)
Net cash from (used in) financing activities	(23)	465
Net increase (decrease) in cash	(2)	(5)
Cash (bank overdraft), beginning of period	15	11
Cash (bank overdraft), end of period	13	6
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Income Managed Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
373,390	CI Income Fund (Series I)	2,679,662	2,694,867	99.7
Total Investment Portfolio		2,679,662	2,694,867	99.7
Other Net Assets (Liabilities)			8,617	0.3
Net Assets Attributable to Contractholders			2,703,484	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
1,629,956	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	30,771,784	32,713,217
1,481,699	CI Munro Alternative Global Growth Fund (Series I)	15,683,324	31,678,429
21,000,000	Honda Canada Finance Inc., 4.87%, September 23, 2027	21,708,750	21,721,786
20,000,000	National Bank of Canada, 5.3%, November 03, 2025	20,321,000	20,155,048
20,030,000	Daimler Truck Finance Canada Inc., 5.18%, September 19, 2025	20,171,960	20,115,314
19,553,000	SmartCentres REIT, Series X, 1.74%, December 16, 2025	17,900,194	19,436,126
19,080,000	Ford Credit Canada Co., 6.78%, September 15, 2025	19,472,530	19,186,881
18,000,000	Primaris REIT, 5%, March 15, 2030	18,554,580	18,635,997
18,000,000	Rogers Communications Inc., 3.65%, March 31, 2027	17,442,000	18,099,261
17,700,000	CGI Inc., 3.99%, September 07, 2027	17,915,443	17,988,972
16,960,000	Equitable Bank, 1.88%, November 26, 2025	16,058,987	16,875,054
1,102,326	CI Private Markets Income Fund (Series I)	15,128,635	16,578,658
15,562,000	Choice Properties REIT, 5.03%, February 28, 2031	16,294,691	16,305,097
16,000,000	Gibson Energy Inc., 2.45%, July 14, 2025	15,382,184	15,997,673
15,000,000	Capital Power Corp., 5.82%, September 15, 2028	15,925,200	15,946,178
15,000,000	VW Credit Canada Inc., 5.73%, September 20, 2028	15,895,730	15,867,490
16,000,000	Allied Properties REIT, Series G, 3.13%, May 15, 2028	14,107,920	15,513,468
15,500,000	Allied Properties REIT, Series H, 1.73%, February 12, 2026	13,919,523	15,352,974
15,000,000	407 International Inc., 4.22%, February 14, 2028	15,053,925	15,349,673
15,000,000	Hyundai Capital Canada Inc., 4.81%, February 01, 2027	14,995,500	15,345,557

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI Premier Select Income Managed Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Income Fund	2,437,893	2,695	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Income Fund	2,446,573	2,639	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Income Managed Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	27,027	26,012	74,963	53,775
Units issued for cash	205	1,445	7,854	25,336
Units redeemed	(278)	(291)	(6,363)	(1,658)
Number of units at the end of period	26,954	27,166	76,454	77,453

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	17,426	18,506	47,602	37,024
Units issued for cash	12,266	1,585	9,859	12,030
Units redeemed	(13,824)	(1,363)	(11,061)	(1,097)
Number of units at the end of period	15,868	18,728	46,400	47,957

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Income Managed Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	13.25	357	26,954	3.66	2.93	0.19	3.12	3.12	6.69
2024	12.94	350	27,027	8.52	2.82	0.19	3.01	3.01	6.65
2023	12.03	313	26,012	14.88	2.82	0.17	2.99	2.99	5.99
2022	11.50	310	26,999	136.61	2.76	0.17	2.93	2.93	6.01
2021	12.98	331	25,520	15.54	2.66	0.16	2.82	2.82	6.11
2020	12.65	287	22,717	8.72	2.66	0.16	2.82	2.82	6.10
Class B ^{(1) (2) (3)}									
2025	16.49	1,261	76,454	3.66	2.68	0.21	2.89	2.89	8.05
2024	16.09	1,206	74,963	8.52	2.57	0.15	2.72	2.72	5.88
2023	14.92	802	53,775	14.88	2.57	0.15	2.72	2.72	5.76
2022	14.21	916	64,474	136.61	2.56	0.13	2.69	2.69	5.25
2021	16.01	1,460	91,195	15.54	2.56	0.14	2.70	2.70	5.63
2020	15.59	1,351	86,653	8.72	2.56	0.14	2.70	2.70	5.62
Class C ^{(1) (2) (3)}									
2025	15.13	240	15,868	3.66	2.58	0.31	2.89	2.89	12.73
2024	14.76	257	17,426	8.52	2.47	0.31	2.78	2.78	12.74
2023	13.69	254	18,506	14.88	2.47	0.31	2.78	2.78	12.78
2022	13.06	276	21,098	136.61	2.46	0.31	2.77	2.77	12.74
2021	14.72	347	23,597	15.54	2.46	0.31	2.77	2.77	12.70
2020	14.34	252	17,588	8.72	2.46	0.31	2.77	2.77	12.43
Class I ^{(1) (2) (3)}									
2025	18.22	845	46,400	3.66	0.47	0.02	0.49	0.49	6.67
2024	17.57	837	47,602	8.52	0.36	0.02	0.38	0.38	5.00
2023	15.92	589	37,024	14.88	0.35	0.02	0.37	0.37	5.00
2022	14.81	569	38,394	136.61	0.35	0.02	0.37	0.37	5.00
2021	16.30	350	21,476	15.54	0.35	0.02	0.37	0.37	5.00
2020	15.50	328	21,149	8.72	0.35	0.02	0.37	0.37	5.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI Premier Select Income Managed Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS e100 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	3,894	3,867
Cash	21	22
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	23	69
Receivable for unit subscriptions	-	-
	3,938	3,958
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	22	68
Management fees payable	4	4
Administration fees payable	-	1
Insurance fees payable	3	3
	29	76
Net assets attributable to contractholders	3,909	3,882
*Investments at cost	3,543	3,734
Net assets attributable to contractholders per unit:		
Class A	30.08	28.92
Class B	29.55	28.32
Class C	30.16	28.94
Class I	52.55	49.66

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	13	14
Change in unrealized appreciation (depreciation) in value of investments	219	338
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	232	352
Expenses (Note 6)		
Management fees	19	19
Administration fees	2	2
Insurance fees	17	17
Harmonized sales tax	2	2
	40	40
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	192	312
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.16	1.88
Class B	1.23	1.95
Class C	1.22	2.02
Class I	2.87	3.97
Weighted average number of units:		
Class A	4,098	4,310
Class B	59,362	67,660
Class C	29	29
Class I	39,671	43,374

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS e100 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	3,882	3,653
Increase (decrease) in net assets from operations attributable to contractholders	192	312
Unit transactions		
Proceeds from issuance of units	11	11
Amounts paid on redemption of units	(176)	(193)
Net increase (decrease) from unit transactions	(165)	(182)
Net assets attributable to contractholders at the end of period	3,909	3,783

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	192	312
Adjustments for:		
Net realized (gain) loss on sale of investments	(13)	(14)
Change in unrealized (appreciation) depreciation in value of investments	(219)	(338)
Proceeds from sale of investments	473	430
Purchase of investments	(222)	(171)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	210	219
Cash flows from (used in) financing activities		
Proceeds from issuance of units	11	11
Amounts paid on redemption of units	(222)	(229)
Net cash from (used in) financing activities	(211)	(218)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of period	22	20
Cash (bank overdraft), end of period	21	21
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 Elite CI PSS e100 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
114,490	CI Select Canadian Equity Managed Fund (Series I)	1,468,671	1,553,417	
100,432	CI Select International Equity Managed Fund (Series I)	1,068,794	1,073,072	
72,043	CI Select U.S. Equity Managed Fund (Series I)	1,005,189	1,267,621	
Total Investment Portfolio		3,542,654	3,894,110	99.6
Other Net Assets (Liabilities)			14,524	0.4
Net Assets Attributable to Contractholders			3,908,634	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS e100 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	1,268	0.5
CI Select Canadian Equity Managed Fund	362,332	1,553	0.4
CI Select International Equity Managed Fund	316,675	1,073	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	1,236	0.4
CI Select Canadian Equity Managed Fund	395,611	1,529	0.4
CI Select International Equity Managed Fund	337,649	1,102	0.3

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS e100 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	4,097	4,654	60,965	69,721
Units issued for cash	-	-	382	418
Units redeemed	(34)	(451)	(2,292)	(3,313)
Number of units at the end of period	4,063	4,203	59,055	66,826

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	29	29	41,012	44,878
Units issued for cash	-	-	-	-
Units redeemed	-	-	(2,184)	(2,335)
Number of units at the end of period	29	29	38,828	42,543

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS e100 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	30.08	122	4,063	5.86	4.06	0.20	4.26	4.26	5.00
2024	28.92	119	4,097	22.16	4.06	0.24	4.30	4.30	5.81
2023	24.88	116	4,654	15.71	4.07	0.23	4.30	4.30	5.73
2022	22.17	107	4,816	162.69	3.99	0.23	4.22	4.22	5.73
2021	25.67	138	5,352	23.85	3.86	0.22	4.08	4.08	5.72
2020	22.15	123	5,562	91.38	3.86	0.22	4.08	4.08	5.72
Class B ^{(1) (2) (3)}									
2025	29.55	1,745	59,055	5.86	3.41	0.18	3.59	3.59	5.19
2024	28.32	1,726	60,965	22.16	3.41	0.18	3.59	3.59	5.20
2023	24.19	1,686	69,721	15.71	3.42	0.18	3.60	3.60	5.26
2022	21.40	1,933	90,352	162.69	3.41	0.17	3.58	3.58	5.00
2021	24.63	3,383	137,372	23.85	3.41	0.17	3.58	3.58	5.00
2020	21.14	3,159	149,388	91.38	3.41	0.17	3.58	3.58	5.00
Class C ^{(1) (2) (3)}									
2025	30.16	1	29	5.86	3.06	0.40	3.46	3.46	13.00
2024	28.94	1	29	22.16	3.07	0.40	3.47	3.47	13.00
2023	24.74	1	29	15.71	3.06	0.40	3.46	3.46	13.00
2022	21.84	1	29	162.69	3.06	0.40	3.46	3.46	13.00
2021	25.06	13	518	23.85	3.06	0.39	3.45	3.45	13.00
2020	21.49	11	518	91.38	3.06	0.40	3.46	3.46	13.00
Class I ^{(1) (2) (3)}									
2025	52.55	2,041	38,828	5.86	0.70	0.03	0.73	0.73	5.00
2024	49.66	2,036	41,012	22.16	0.70	0.03	0.73	0.73	5.00
2023	41.23	1,850	44,878	15.71	0.70	0.04	0.74	0.74	5.00
2022	35.45	1,733	48,904	162.69	0.70	0.04	0.74	0.74	5.00
2021	39.65	1,325	33,422	23.85	0.70	0.04	0.74	0.74	5.00
2020	33.08	1,313	39,687	91.38	0.70	0.04	0.74	0.74	5.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS e100 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i20/e80 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	2,272	2,374
Cash	14	15
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	25
Receivable for unit subscriptions	-	-
	2,289	2,414
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	3	25
Management fees payable	4	5
Administration fees payable	1	-
Insurance fees payable	2	2
	10	32
Net assets attributable to contractholders	2,279	2,382
*Investments at cost	2,106	2,325
Net assets attributable to contractholders per unit:		
Class A	24.47	23.61
Class B	27.11	26.10
Class C	30.53	29.34
Class I	44.97	42.65

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	9	8
Capital gain distributions from investments	10	10
Net realized gain (loss) on sale of investments	1	3
Change in unrealized appreciation (depreciation) in value of investments	98	162
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	118	183
Expenses (Note 6)		
Management fees	24	23
Administration fees	3	3
Insurance fees	11	11
Harmonized sales tax	3	2
	41	39
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	77	144
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.85	1.35
Class B	0.72	1.54
Class C	1.19	1.78
Class I	2.31	3.01
Weighted average number of units:		
Class A	24,552	25,717
Class B	39,077	42,704
Class C	23,374	24,556
Class I	29	29

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i20/e80 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	2,382	2,166
Increase (decrease) in net assets from operations attributable to contractholders	77	144
Unit transactions		
Proceeds from issuance of units	3	3
Amounts paid on redemption of units	(183)	(60)
Net increase (decrease) from unit transactions	(180)	(57)
Net assets attributable to contractholders at the end of period	2,279	2,253

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	77	144
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	(3)
Change in unrealized (appreciation) depreciation in value of investments	(98)	(162)
Proceeds from sale of investments	373	215
Purchase of investments	(131)	(103)
Non-cash distributions from investments	(19)	(18)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	-
Increase (decrease) in administration fees payable	1	(1)
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	201	72
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3	3
Amounts paid on redemption of units	(205)	(74)
Net cash from (used in) financing activities	(202)	(71)
Net increase (decrease) in cash	(1)	1
Cash (bank overdraft), beginning of period	15	13
Cash (bank overdraft), end of period	14	14
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i20/e80 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
61,972	CI Income Fund (Series I)	440,315	447,270	
53,628	CI Select Canadian Equity Managed Fund (Series I)	689,968	727,630	
46,206	CI Select International Equity Managed Fund (Series I)	496,037	493,696	
34,276	CI Select U.S. Equity Managed Fund (Series I)	479,893	603,099	
Total Investment Portfolio		2,106,213	2,271,695	99.7
Other Net Assets (Liabilities)			7,331	0.3
Net Assets Attributable to Contractholders			2,279,026	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i20/e80 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	603	0.3
CI Select Canadian Equity Managed Fund	362,332	728	0.2
CI Select International Equity Managed Fund	316,675	494	0.2
CI Income Fund	2,437,893	447	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	617	0.2
CI Select Canadian Equity Managed Fund	395,611	751	0.2
CI Select International Equity Managed Fund	337,649	532	0.2
CI Income Fund	2,446,573	474	-

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i20/e80 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	24,990	26,186	41,529	43,208
Units issued for cash	-	-	112	123
Units redeemed	(585)	(710)	(5,889)	(940)
Number of units at the end of period	24,405	25,476	35,752	42,391

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	24,078	25,374	29	30
Units issued for cash	-	-	-	-
Units redeemed	(780)	(926)	-	(1)
Number of units at the end of period	23,298	24,448	29	29

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i20/e80 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	24.47	597	24,405	5.72	3.88	0.19	4.07	4.07	5.01
2024	23.61	590	24,990	18.24	3.86	0.19	4.05	4.05	5.01
2023	20.62	540	26,186	17.15	3.87	0.19	4.06	4.06	5.01
2022	18.63	628	33,713	124.51	3.82	0.19	4.01	4.01	5.01
2021	21.47	762	35,475	12.48	3.76	0.19	3.95	3.95	5.00
2020	18.99	932	49,066	42.69	3.76	0.19	3.95	3.95	5.00
Class B ^{(1) (2) (3)}									
2025	27.11	969	35,752	5.72	3.34	0.30	3.64	3.64	8.91
2024	26.10	1,084	41,529	18.24	3.31	0.29	3.60	3.60	8.71
2023	22.70	981	43,208	17.15	3.32	0.28	3.60	3.60	8.36
2022	20.41	971	47,564	124.51	3.31	0.27	3.58	3.58	8.26
2021	23.42	1,253	53,505	12.48	3.31	0.27	3.58	3.58	8.19
2020	20.64	1,158	56,115	42.69	3.31	0.30	3.61	3.61	9.20
Class C ^{(1) (2) (3)}									
2025	30.53	712	23,298	5.72	3.03	0.19	3.22	3.22	6.41
2024	29.34	707	24,078	18.24	3.01	0.19	3.20	3.20	6.37
2023	25.41	644	25,374	17.15	3.02	0.19	3.21	3.21	6.30
2022	22.75	605	26,593	124.51	3.01	0.16	3.17	3.17	5.42
2021	26.01	731	28,110	12.48	3.01	0.16	3.17	3.17	5.42
2020	22.83	596	26,109	42.69	3.01	0.16	3.17	3.17	5.41
Class I ^{(1) (2) (3)}									
2025	44.97	1	29	5.72	0.67	0.08	0.75	0.75	13.00
2024	42.65	1	29	18.24	0.65	0.08	0.73	0.73	13.00
2023	36.00	1	30	17.15	0.65	0.03	0.68	0.68	5.00
2022	31.44	548	17,433	124.51	0.65	0.03	0.68	0.68	5.00
2021	35.06	632	18,038	12.48	0.65	0.03	0.68	0.68	5.00
2020	30.01	557	18,566	42.69	0.65	0.03	0.68	0.68	5.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i20/e80 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i30/e70 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	66,751	66,473
Cash	399	431
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	49	614
Receivable for unit subscriptions	-	-
	67,200	67,519
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	40	604
Management fees payable	113	120
Administration fees payable	14	15
Insurance fees payable	40	43
	207	782
Net assets attributable to contractholders	66,993	66,737
*Investments at cost	62,561	65,716
Net assets attributable to contractholders per unit:		
Class A	25.01	24.16
Class B	25.56	24.63
Class C	26.98	25.96
Class I	41.79	39.68

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	381	369
Capital gain distributions from investments	431	437
Net realized gain (loss) on sale of investments	144	4
Change in unrealized appreciation (depreciation) in value of investments	2,622	4,096
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	3,579	4,907
Expenses (Note 6)		
Management fees	595	585
Administration fees	74	73
Insurance fees	217	214
Harmonized sales tax	106	105
	992	977
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,587	3,930
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.84	1.25
Class B	0.92	1.33
Class C	1.01	1.43
Class I	2.08	2.58
Weighted average number of units:		
Class A	70,468	75,388
Class B	1,593,898	1,734,309
Class C	623,058	659,502
Class I	207,255	231,140

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i30/e70 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	66,737	63,410
Increase (decrease) in net assets from operations attributable to contractholders	2,587	3,930
Unit transactions		
Proceeds from issuance of units	237	1,609
Amounts paid on redemption of units	(2,568)	(4,664)
Net increase (decrease) from unit transactions	(2,331)	(3,055)
Net assets attributable to contractholders at the end of period	66,993	64,285

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,587	3,930
Adjustments for:		
Net realized (gain) loss on sale of investments	(144)	(4)
Change in unrealized (appreciation) depreciation in value of investments	(2,622)	(4,096)
Proceeds from sale of investments	7,661	8,145
Purchase of investments	(3,796)	(3,345)
Non-cash distributions from investments	(812)	(806)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(7)	(2)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(3)	(1)
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	2,863	3,820
Cash flows from (used in) financing activities		
Proceeds from issuance of units	237	1,845
Amounts paid on redemption of units	(3,132)	(5,483)
Net cash from (used in) financing activities	(2,895)	(3,638)
Net increase (decrease) in cash	(32)	182
Cash (bank overdraft), beginning of period	431	227
Cash (bank overdraft), end of period	399	409
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 Elite CI PSS i30/e70 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
2,737,944	CI Income Fund (Series I)	19,525,937	19,760,567	
1,381,745	CI Select Canadian Equity Managed Fund (Series I)	17,780,182	18,747,786	
1,236,882	CI Select International Equity Managed Fund (Series I)	13,284,172	13,215,589	
854,008	CI Select U.S. Equity Managed Fund (Series I)	11,970,926	15,026,614	
Total Investment Portfolio		62,561,217	66,750,556	99.6
Other Net Assets (Liabilities)			242,427	0.4
Net Assets Attributable to Contractholders			66,992,983	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i30/e70 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	15,027	6.4
CI Select Canadian Equity Managed Fund	362,332	18,748	5.2
CI Select International Equity Managed Fund	316,675	13,216	4.2
CI Income Fund	2,437,893	19,760	0.8

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	14,615	5.2
CI Select Canadian Equity Managed Fund	395,611	18,396	4.7
CI Select International Equity Managed Fund	337,649	13,537	4.0
CI Income Fund	2,446,573	19,925	0.8

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i30/e70 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	71,933	77,032	1,630,970	1,771,227
Units issued for cash	-	-	399	40,355
Units redeemed	(2,276)	(2,521)	(63,066)	(116,710)
Number of units at the end of period	69,657	74,511	1,568,303	1,694,872

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	634,037	676,896	210,991	240,537
Units issued for cash	8,677	29,929	-	-
Units redeemed	(25,054)	(53,099)	(7,388)	(21,738)
Number of units at the end of period	617,660	653,726	203,603	218,799

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i30/e70 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	25.01	1,742	69,657	5.78	3.59	0.44	4.03	4.03	12.34
2024	24.16	1,738	71,933	20.54	3.56	0.44	4.00	4.00	12.34
2023	21.30	1,641	77,032	18.26	3.57	0.46	4.03	4.03	12.77
2022	19.41	1,899	97,859	126.45	3.54	0.47	4.01	4.01	13.13
2021	22.32	2,370	106,180	12.84	3.51	0.46	3.97	3.97	13.08
2020	20.02	2,376	118,633	24.74	3.51	0.46	3.97	3.97	13.09
Class B ^{(1) (2) (3)}									
2025	25.56	40,080	1,568,303	5.78	3.14	0.38	3.52	3.52	12.09
2024	24.63	40,166	1,630,970	20.54	3.11	0.38	3.49	3.49	12.20
2023	21.60	38,267	1,771,227	18.26	3.12	0.38	3.50	3.50	12.11
2022	19.58	37,029	1,890,841	126.45	3.11	0.37	3.48	3.48	12.04
2021	22.40	45,450	2,028,948	12.84	3.11	0.37	3.48	3.48	12.02
2020	20.00	42,491	2,124,382	24.74	3.11	0.37	3.48	3.48	11.98
Class C ^{(1) (2) (3)}									
2025	26.98	16,663	617,660	5.78	2.89	0.35	3.24	3.24	12.02
2024	25.96	16,460	634,037	20.54	2.86	0.35	3.21	3.21	12.09
2023	22.71	15,372	676,896	18.26	2.87	0.34	3.21	3.21	11.88
2022	20.52	15,151	738,167	126.45	2.86	0.34	3.20	3.20	11.94
2021	23.41	18,076	772,236	12.84	2.86	0.34	3.20	3.20	12.01
2020	20.84	16,558	794,494	24.74	2.86	0.34	3.20	3.20	11.77
Class I ^{(1) (2) (3)}									
2025	41.79	8,508	203,603	5.78	0.54	0.04	0.58	0.58	8.11
2024	39.68	8,373	210,991	20.54	0.50	0.04	0.54	0.54	8.44
2023	33.80	8,130	240,537	18.26	0.50	0.04	0.54	0.54	7.67
2022	29.75	9,223	310,051	126.45	0.50	0.04	0.54	0.54	7.33
2021	33.04	11,522	348,691	12.84	0.50	0.04	0.54	0.54	7.10
2020	28.65	10,037	350,379	24.74	0.50	0.04	0.54	0.54	7.12

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i30/e70 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i40/e60 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	21,333	21,761
Cash	125	134
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	19	195
Receivable for unit subscriptions	33	-
	21,511	22,091
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	49	192
Management fees payable	36	39
Administration fees payable	4	5
Insurance fees payable	11	11
	100	247
Net assets attributable to contractholders	21,411	21,844
*Investments at cost	20,148	21,637
Net assets attributable to contractholders per unit:		
Class A	21.90	21.18
Class B	24.66	23.79
Class C	25.03	24.11
Class J	16.19	15.39
Class I	16.31	15.51

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	165	170
Capital gain distributions from investments	187	201
Net realized gain (loss) on sale of investments	56	(17)
Change in unrealized appreciation (depreciation) in value of investments	693	1,212
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	1,101	1,566
Expenses (Note 6)		
Management fees	196	205
Administration fees	24	25
Insurance fees	58	61
Harmonized sales tax	29	30
	307	321
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	794	1,245
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.72	1.01
Class B	0.85	1.19
Class C	0.87	1.23
Class J	0.79	0.95
Class I	0.79	0.95
Weighted average number of units:		
Class A	71,612	78,155
Class B	524,732	620,059
Class C	195,645	211,510
Class J	79,599	87,471
Class I	84,717	93,121

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i40/e60 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	21,844	21,824
Increase (decrease) in net assets from operations attributable to contractholders	794	1,245
Unit transactions		
Proceeds from issuance of units	84	207
Amounts paid on redemption of units	(1,311)	(1,072)
Net increase (decrease) from unit transactions	(1,227)	(865)
Net assets attributable to contractholders at the end of period	21,411	22,204

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	794	1,245
Adjustments for:		
Net realized (gain) loss on sale of investments	(56)	17
Change in unrealized (appreciation) depreciation in value of investments	(693)	(1,212)
Proceeds from sale of investments	2,905	2,431
Purchase of investments	(1,200)	(1,060)
Non-cash distributions from investments	(352)	(371)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(3)	(1)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	1,394	1,049
Cash flows from (used in) financing activities		
Proceeds from issuance of units	51	207
Amounts paid on redemption of units	(1,454)	(1,264)
Net cash from (used in) financing activities	(1,403)	(1,057)
Net increase (decrease) in cash	(9)	(8)
Cash (bank overdraft), beginning of period	134	140
Cash (bank overdraft), end of period	125	132
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 Elite CI PSS i40/e60 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,168,802	CI Income Fund (Series I)	8,345,078	8,435,594	
379,224	CI Select Canadian Equity Managed Fund (Series I)	4,881,214	5,145,386	
336,597	CI Select International Equity Managed Fund (Series I)	3,615,331	3,596,404	
236,157	CI Select U.S. Equity Managed Fund (Series I)	3,306,699	4,155,282	
Total Investment Portfolio		20,148,322	21,332,666	99.6
Other Net Assets (Liabilities)			78,003	0.4
Net Assets Attributable to Contractholders			21,410,669	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i40/e60 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	4,155	1.8
CI Select Canadian Equity Managed Fund	362,332	5,145	1.4
CI Select International Equity Managed Fund	316,675	3,597	1.1
CI Income Fund	2,437,893	8,436	0.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	4,133	1.5
CI Select Canadian Equity Managed Fund	395,611	5,163	1.3
CI Select International Equity Managed Fund	337,649	3,767	1.1
CI Income Fund	2,446,573	8,698	0.4

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i40/e60 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	72,199	78,768	538,851	634,768
Units issued for cash	-	-	3,346	9,538
Units redeemed	(1,141)	(1,186)	(33,779)	(37,273)
Number of units at the end of period	71,058	77,582	508,418	607,033

	Class C		Class J	
	2025	2024	2025	2024
Number of units at the beginning of period	203,182	214,667	81,480	89,604
Units issued for cash	145	182	-	-
Units redeemed	(15,237)	(5,846)	(3,826)	(4,289)
Number of units at the end of period	188,090	209,003	77,654	85,315

	Class I	
	2025	2024
Number of units at the beginning of period	86,429	95,048
Units issued for cash	-	-
Units redeemed	(3,640)	(4,048)
Number of units at the end of period	82,789	91,000

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 Elite CI PSS i40/e60 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	21.90	1,556	71,058	5.54	3.46	0.36	3.82	3.82	10.67
2024	21.18	1,530	72,199	18.58	3.41	0.36	3.77	3.77	10.66
2023	18.80	1,481	78,768	18.02	3.42	0.37	3.79	3.79	10.69
2022	17.23	1,412	81,961	128.87	3.39	0.36	3.75	3.75	10.67
2021	19.74	1,704	86,330	11.25	3.36	0.34	3.70	3.70	10.22
2020	17.90	1,702	95,091	27.53	3.36	0.33	3.69	3.69	9.75
Class B ^{(1) (2) (3)}									
2025	24.66	12,540	508,418	5.54	3.01	0.32	3.33	3.33	10.89
2024	23.79	12,822	538,851	18.58	2.96	0.32	3.28	3.28	10.67
2023	21.01	13,339	634,768	18.02	2.97	0.31	3.28	3.28	10.58
2022	19.16	12,992	678,090	128.87	2.96	0.32	3.28	3.28	10.82
2021	21.85	17,744	812,073	11.25	2.96	0.32	3.28	3.28	10.74
2020	19.73	17,210	872,316	27.53	2.96	0.32	3.28	3.28	10.73
Class C ^{(1) (2) (3)}									
2025	25.03	4,708	188,090	5.54	2.76	0.26	3.02	3.02	9.49
2024	24.11	4,898	203,182	18.58	2.71	0.26	2.97	2.97	9.56
2023	21.23	4,556	214,667	18.02	2.72	0.27	2.99	2.99	9.82
2022	19.30	4,506	233,516	128.87	2.71	0.27	2.98	2.98	9.86
2021	21.94	5,536	252,355	11.25	2.71	0.27	2.98	2.98	9.91
2020	19.75	5,326	269,722	27.53	2.71	0.27	2.98	2.98	9.97
Class J ^{(1) (2) (3)}									
2025	16.19	1,257	77,654	5.54	0.40	0.02	0.42	0.42	5.00
2024	15.39	1,254	81,480	18.58	0.36	0.02	0.38	0.38	5.00
2023	13.21	1,183	89,604	18.02	0.35	0.02	0.37	0.37	5.00
2022	11.70	1,157	98,917	128.87	0.35	0.03	0.38	0.38	7.73
2021	12.96	1,341	103,537	11.25	0.35	0.02	0.37	0.37	5.00
2020	11.36	1,704	150,001	27.53	0.35	0.02	0.37	0.37	5.00
Class I ^{(1) (2) (3)}									
2025	16.31	1,350	82,789	5.54	0.40	0.04	0.44	0.44	11.99
2024	15.51	1,340	86,429	18.58	0.36	0.04	0.40	0.40	11.99
2023	13.31	1,265	95,048	18.02	0.35	0.04	0.39	0.39	11.99
2022	11.79	1,237	104,937	128.87	0.35	0.04	0.39	0.39	11.99
2021	13.06	1,515	115,960	11.25	0.35	0.04	0.39	0.39	11.99
2020	11.46	1,446	126,188	27.53	0.35	0.04	0.39	0.39	11.99

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i40/e60 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i50/e50 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	6,572	6,842
Cash	42	45
Fees rebate receivable	-	1
Interest receivable	-	-
Receivable for investments sold	4	47
Receivable for unit subscriptions	-	-
	6,618	6,935
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	4	46
Management fees payable	12	13
Administration fees payable	1	2
Insurance fees payable	4	4
	21	65
Net assets attributable to contractholders	6,597	6,870
*Investments at cost	6,244	6,823
Net assets attributable to contractholders per unit:		
Class A	20.91	20.28
Class B	22.02	21.30
Class C	24.07	23.25
Class I	15.45	14.74

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	63	65
Capital gain distributions from investments	72	77
Net realized gain (loss) on sale of investments	25	(56)
Change in unrealized appreciation (depreciation) in value of investments	168	353
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	328	439
Expenses (Note 6)		
Management fees	64	67
Administration fees	7	8
Insurance fees	21	22
Harmonized sales tax	10	10
	102	107
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	226	332
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.62	0.86
Class B	0.71	0.93
Class C	0.89	1.05
Class I	0.70	0.82
Weighted average number of units:		
Class A	25,574	28,399
Class B	220,868	245,869
Class C	39,473	51,199
Class I	26,665	29,460

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i50/e50 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	6,870	7,259
Increase (decrease) in net assets from operations attributable to contractholders	226	332
Unit transactions		
Proceeds from issuance of units	188	555
Amounts paid on redemption of units	(687)	(1,478)
Net increase (decrease) from unit transactions	(499)	(923)
Net assets attributable to contractholders at the end of period	6,597	6,668

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	226	332
Adjustments for:		
Net realized (gain) loss on sale of investments	(25)	56
Change in unrealized (appreciation) depreciation in value of investments	(168)	(353)
Proceeds from sale of investments	969	1,411
Purchase of investments	(328)	(332)
Non-cash distributions from investments	(135)	(142)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(2)
Increase (decrease) in administration fees payable	(1)	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	1	(1)
Net cash from (used in) operating activities	538	969
Cash flows from (used in) financing activities		
Proceeds from issuance of units	188	555
Amounts paid on redemption of units	(729)	(1,527)
Net cash from (used in) financing activities	(541)	(972)
Net increase (decrease) in cash	(3)	(3)
Cash (bank overdraft), beginning of period	45	47
Cash (bank overdraft), end of period	42	44
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i50/e50 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
450,904	CI Income Fund (Series I)	3,210,965	3,254,310	
97,529	CI Select Canadian Equity Managed Fund (Series I)	1,255,054	1,323,295	
85,556	CI Select International Equity Managed Fund (Series I)	918,957	914,127	
61,378	CI Select U.S. Equity Managed Fund (Series I)	858,545	1,079,973	
Total Investment Portfolio		6,243,521	6,571,705	99.6
Other Net Assets (Liabilities)			25,580	0.4
Net Assets Attributable to Contractholders			6,597,285	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,230
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,428
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,278
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,175	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,360	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,756	8,713,161
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i50/e50 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	1,080	0.5
CI Select Canadian Equity Managed Fund	362,332	1,323	0.4
CI Select International Equity Managed Fund	316,675	914	0.3
CI Income Fund	2,437,892	3,255	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	1,094	0.4
CI Select Canadian Equity Managed Fund	395,611	1,353	0.3
CI Select International Equity Managed Fund	337,649	976	0.3
CI Income Fund	2,446,573	3,419	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i50/e50 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	26,250	29,559	224,625	276,777
Units issued for cash	1,933	5,752	7,113	10,202
Units redeemed	(3,243)	(7,702)	(13,778)	(53,530)
Number of units at the end of period	24,940	27,609	217,960	233,449

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	49,520	52,392	27,232	30,121
Units issued for cash	-	11,724	-	-
Units redeemed	(13,158)	(13,427)	(1,252)	(1,429)
Number of units at the end of period	36,362	50,689	25,980	28,692

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i50/e50 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.91	522	24,940	4.89	3.50	0.31	3.81	3.81	8.94
2024	20.28	532	26,250	17.46	3.45	0.30	3.75	3.75	8.81
2023	18.15	536	29,559	18.56	3.45	0.29	3.74	3.74	8.54
2022	16.76	550	32,792	128.72	3.42	0.32	3.74	3.74	9.30
2021	19.18	802	41,826	10.15	3.39	0.31	3.70	3.70	9.09
2020	17.63	783	44,390	32.62	3.39	0.28	3.67	3.67	8.13
Class B ^{(1) (2) (3)}									
2025	22.02	4,799	217,960	4.89	3.05	0.32	3.37	3.37	10.82
2024	21.30	4,785	224,625	17.46	3.00	0.32	3.32	3.32	10.87
2023	18.99	5,255	276,777	18.56	3.00	0.33	3.33	3.33	10.85
2022	17.46	5,654	323,855	128.72	2.99	0.32	3.31	3.31	10.73
2021	19.90	7,716	387,731	10.15	2.99	0.32	3.31	3.31	10.77
2020	18.21	7,638	419,396	32.62	2.99	0.32	3.31	3.31	10.64
Class C ^{(1) (2) (3)}									
2025	24.07	875	36,362	4.89	2.85	0.24	3.09	3.09	8.76
2024	23.25	1,152	49,520	17.46	2.80	0.25	3.05	3.05	8.79
2023	20.67	1,083	52,392	18.56	2.80	0.25	3.05	3.05	8.82
2022	18.95	1,052	55,519	128.72	2.79	0.25	3.04	3.04	8.85
2021	21.54	1,269	58,938	10.15	2.79	0.25	3.04	3.04	8.90
2020	19.66	1,218	61,951	32.62	2.79	0.25	3.04	3.04	8.92
Class I ^{(1) (2) (3)}									
2025	15.45	401	25,980	4.89	0.51	0.02	0.53	0.53	5.00
2024	14.74	401	27,232	17.46	0.46	0.07	0.53	0.53	14.98
2023	12.77	385	30,121	18.56	0.45	0.07	0.52	0.52	14.98
2022	11.42	383	33,489	128.72	0.45	0.07	0.52	0.52	14.98
2021	12.65	470	37,154	10.15	0.45	0.07	0.52	0.52	14.98
2020	11.26	458	40,655	32.62	0.45	0.07	0.52	0.52	14.98

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i50/e50 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i60/e40 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	3,481	3,487
Cash	20	22
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	3	25
Receivable for unit subscriptions	-	-
	3,504	3,534
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	2	24
Management fees payable	6	6
Administration fees payable	-	1
Insurance fees payable	2	2
	10	33
Net assets attributable to contractholders	3,494	3,501
*Investments at cost	3,349	3,513
Net assets attributable to contractholders per unit:		
Class A	14.84	14.43
Class B	21.82	21.15
Class C	19.18	18.59
Class I	15.07	14.41

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	40	39
Capital gain distributions from investments	46	46
Net realized gain (loss) on sale of investments	5	(11)
Change in unrealized appreciation (depreciation) in value of investments	72	126
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	163	200
Expenses (Note 6)		
Management fees	30	30
Administration fees	3	3
Insurance fees	10	10
Harmonized sales tax	5	4
	48	47
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	115	153
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.40	0.53
Class B	0.66	0.83
Class C	0.58	0.73
Class I	0.65	0.73
Weighted average number of units:		
Class A	11,980	13,337
Class B	109,171	116,367
Class C	21,934	23,651
Class I	37,972	41,947

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i60/e40 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	3,501	3,367
Increase (decrease) in net assets from operations attributable to contractholders	115	153
Unit transactions		
Proceeds from issuance of units	-	68
Amounts paid on redemption of units	(122)	(181)
Net increase (decrease) from unit transactions	(122)	(113)
Net assets attributable to contractholders at the end of period	3,494	3,407

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	115	153
Adjustments for:		
Net realized (gain) loss on sale of investments	(5)	11
Change in unrealized (appreciation) depreciation in value of investments	(72)	(126)
Proceeds from sale of investments	346	337
Purchase of investments	(155)	(154)
Non-cash distributions from investments	(86)	(85)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	(1)
Increase (decrease) in administration fees payable	(1)	1
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	142	136
Cash flows from (used in) financing activities		
Proceeds from issuance of units	-	68
Amounts paid on redemption of units	(144)	(206)
Net cash from (used in) financing activities	(144)	(138)
Net increase (decrease) in cash	(2)	(2)
Cash (bank overdraft), beginning of period	22	21
Cash (bank overdraft), end of period	20	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 Elite CI PSS i60/e40 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
287,164	CI Income Fund (Series I)	2,063,340	2,072,545	
41,410	CI Select Canadian Equity Managed Fund (Series I)	532,868	561,856	
35,678	CI Select International Equity Managed Fund (Series I)	383,068	381,201	
26,468	CI Select U.S. Equity Managed Fund (Series I)	369,739	465,713	
Total Investment Portfolio		3,349,015	3,481,315	99.6
Other Net Assets (Liabilities)			12,609	0.4
Net Assets Attributable to Contractholders			3,493,924	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i60/e40 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	466	0.2
CI Select Canadian Equity Managed Fund	362,332	562	0.2
CI Select International Equity Managed Fund	316,675	381	0.1
CI Income Fund	2,437,893	2,072	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	453	0.2
CI Select Canadian Equity Managed Fund	395,611	552	0.1
CI Select International Equity Managed Fund	337,649	391	0.1
CI Income Fund	2,446,573	2,091	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i60/e40 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	12,259	13,640	110,862	117,994
Units issued for cash	-	-	-	3,484
Units redeemed	(625)	(674)	(3,222)	(6,538)
Number of units at the end of period	11,634	12,966	107,640	114,940

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	22,629	24,402	38,780	42,855
Units issued for cash	-	-	-	-
Units redeemed	(1,014)	(1,070)	(1,781)	(1,971)
Number of units at the end of period	21,615	23,332	36,999	40,884

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i60/e40 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	14.84	173	11,634	4.49	3.45	0.45	3.90	3.90	13.34
2024	14.43	177	12,259	16.23	3.38	0.45	3.83	3.83	13.33
2023	13.04	178	13,640	18.39	3.39	0.45	3.84	3.84	13.31
2022	12.15	184	15,164	123.54	3.36	0.44	3.80	3.80	13.29
2021	13.90	247	17,734	9.62	3.33	0.44	3.77	3.77	13.29
2020	12.95	249	19,177	23.58	3.33	0.44	3.77	3.77	13.39
Class B ^{(1) (2) (3)}									
2025	21.82	2,349	107,640	4.49	3.01	0.26	3.27	3.27	8.96
2024	21.15	2,345	110,862	16.23	2.95	0.26	3.21	3.21	8.95
2023	19.00	2,242	117,994	18.39	2.95	0.26	3.21	3.21	8.91
2022	17.59	2,231	126,770	123.54	2.94	0.26	3.20	3.20	8.92
2021	20.01	2,711	135,474	9.62	2.94	0.28	3.22	3.22	9.60
2020	18.54	2,654	143,160	23.58	2.94	0.29	3.23	3.23	9.72
Class C ^{(1) (2) (3)}									
2025	19.18	415	21,615	4.49	2.86	0.42	3.28	3.28	14.98
2024	18.59	420	22,629	16.23	2.80	0.42	3.22	3.22	14.98
2023	16.70	407	24,402	18.39	2.80	0.37	3.17	3.17	13.25
2022	15.46	492	31,843	123.54	2.79	0.37	3.16	3.16	13.32
2021	17.57	628	35,761	9.62	2.79	0.37	3.16	3.16	13.27
2020	16.27	602	37,019	23.58	2.79	0.37	3.16	3.16	13.22
Class I ^{(1) (2) (3)}									
2025	15.07	557	36,999	4.49	0.52	0.07	0.59	0.59	14.98
2024	14.41	559	38,780	16.23	0.46	0.07	0.53	0.53	14.98
2023	12.60	540	42,855	18.39	0.45	0.07	0.52	0.52	14.98
2022	11.36	539	47,484	123.54	0.45	0.07	0.52	0.52	14.98
2021	12.58	660	52,508	9.62	0.45	0.07	0.52	0.52	14.98
2020	11.34	650	57,263	23.58	0.45	0.07	0.52	0.52	14.98

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i60/e40 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i70/e30 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	3,560	3,690
Cash	20	22
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	2	20
Receivable for unit subscriptions	-	-
	3,582	3,732
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	1	20
Management fees payable	7	7
Administration fees payable	1	1
Insurance fees payable	1	2
	10	30
Net assets attributable to contractholders	3,572	3,702
*Investments at cost	3,460	3,745
Net assets attributable to contractholders per unit:		
Class A	19.69	19.14
Class B	19.54	18.98
Class C	17.55	17.04
Class I	12.83	12.29

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	49	48
Capital gain distributions from investments	55	57
Net realized gain (loss) on sale of investments	5	(14)
Change in unrealized appreciation (depreciation) in value of investments	50	97
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	159	188
Expenses (Note 6)		
Management fees	37	37
Administration fees	4	4
Insurance fees	8	8
Harmonized sales tax	6	6
	55	55
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	104	133
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.54	0.64
Class B	0.55	0.65
Class C	0.51	0.59
Class I	0.54	0.57
Weighted average number of units:		
Class A	12,094	13,231
Class B	134,707	145,901
Class C	46,317	48,682
Class I	89	99

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i70/e30 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	3,702	3,528
Increase (decrease) in net assets from operations attributable to contractholders	104	133
Unit transactions		
Proceeds from issuance of units	155	27
Amounts paid on redemption of units	(389)	(105)
Net increase (decrease) from unit transactions	(234)	(78)
Net assets attributable to contractholders at the end of period	3,572	3,583

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	104	133
Adjustments for:		
Net realized (gain) loss on sale of investments	(5)	14
Change in unrealized (appreciation) depreciation in value of investments	(50)	(97)
Proceeds from sale of investments	449	300
Purchase of investments	(142)	(147)
Non-cash distributions from investments	(104)	(105)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(1)	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	251	98
Cash flows from (used in) financing activities		
Proceeds from issuance of units	155	27
Amounts paid on redemption of units	(408)	(124)
Net cash from (used in) financing activities	(253)	(97)
Net increase (decrease) in cash	(2)	1
Cash (bank overdraft), beginning of period	22	21
Cash (bank overdraft), end of period	20	22
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 Elite CI PSS i70/e30 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
343,238	CI Income Fund (Series I)	2,475,092	2,477,251	
31,818	CI Select Canadian Equity Managed Fund (Series I)	409,069	431,709	
26,583	CI Select International Equity Managed Fund (Series I)	284,845	284,027	
20,858	CI Select U.S. Equity Managed Fund (Series I)	291,137	367,007	
Total Investment Portfolio		3,460,143	3,559,994	99.7
Other Net Assets (Liabilities)			11,770	0.3
Net Assets Attributable to Contractholders			3,571,764	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i70/e30 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	234,961	367	0.2
CI Select Canadian Equity Managed Fund	362,332	432	0.1
CI Income Fund	2,437,893	2,477	0.1
CI Select International Equity Managed Fund	316,675	284	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Select U.S. Equity Managed Fund	278,761	369	0.1
CI Select Canadian Equity Managed Fund	395,611	438	0.1
CI Income Fund	2,446,573	2,582	0.1
CI Select International Equity Managed Fund	337,649	301	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i70/e30 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	12,312	13,470	140,238	147,158
Units issued for cash	-	-	8,162	1,520
Units redeemed	(460)	(500)	(18,879)	(4,244)
Number of units at the end of period	11,852	12,970	129,521	144,434

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	47,172	49,616	89	99
Units issued for cash	-	-	-	-
Units redeemed	(1,263)	(1,373)	-	-
Number of units at the end of period	45,909	48,243	89	99

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i70/e30 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	19.69	233	11,852	3.89	2.99	0.42	3.41	3.41	14.59
2024	19.14	236	12,312	14.67	2.92	0.42	3.34	3.34	14.58
2023	17.37	234	13,470	16.89	2.92	0.42	3.34	3.34	14.58
2022	16.23	241	14,829	126.25	2.89	0.42	3.31	3.31	14.58
2021	18.45	300	16,260	10.09	2.86	0.35	3.21	3.21	12.28
2020	17.33	319	18,395	36.55	2.86	0.37	3.23	3.23	13.02
Class B ^{(1) (2) (3)}									
2025	19.54	2,532	129,521	3.89	2.84	0.34	3.18	3.18	12.23
2024	18.98	2,661	140,238	14.67	2.77	0.34	3.11	3.11	12.27
2023	17.18	2,528	147,158	16.89	2.77	0.34	3.11	3.11	12.18
2022	16.02	2,503	156,250	126.25	2.76	0.32	3.08	3.08	11.68
2021	18.17	2,978	163,889	10.09	2.76	0.32	3.08	3.08	11.62
2020	17.04	2,909	170,724	36.55	2.76	0.32	3.08	3.08	11.72
Class C ^{(1) (2) (3)}									
2025	17.55	806	45,909	3.89	2.74	0.34	3.08	3.08	12.96
2024	17.04	804	47,172	14.67	2.67	0.34	3.01	3.01	12.95
2023	15.41	765	49,616	16.89	2.67	0.35	3.02	3.02	12.94
2022	14.36	750	52,256	126.25	2.66	0.35	3.01	3.01	13.18
2021	16.27	1,018	62,580	10.09	2.66	0.35	3.01	3.01	13.17
2020	15.25	993	65,090	36.55	2.66	0.35	3.01	3.01	13.16
Class I ^{(1) (2) (3)}									
2025	12.83	1	89	3.89	0.43	0.05	0.48	0.48	13.00
2024	12.29	1	89	14.67	0.36	0.05	0.41	0.41	13.00
2023	10.83	1	99	16.89	0.36	0.05	0.41	0.41	13.00
2022	9.83	1	99	126.25	0.35	0.05	0.40	0.40	13.00
2021	10.85	1	99	10.09	0.35	0.05	0.40	0.40	13.00
2020	10.00	2	200	36.55	-	-	-	-	-

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i70/e30 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite CI PSS i80/e20 Portfolio

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	275	293
Cash	2	2
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	-	-
Receivable for unit subscriptions	-	-
	277	295
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	-	1
Management fees payable	1	1
Administration fees payable	-	-
Insurance fees payable	-	-
	1	2
Net assets attributable to contractholders	276	293
*Investments at cost	262	291
Net assets attributable to contractholders per unit:		
Class A	13.40	13.05
Class B	18.62	18.11
Class C	15.23	14.79
Class I	12.39	11.89

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	4	5
Capital gain distributions from investments	5	6
Net realized gain (loss) on sale of investments	1	(2)
Change in unrealized appreciation (depreciation) in value of investments	1	5
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	11	14
Expenses (Note 6)		
Management fees	3	3
Administration fees	-	-
Insurance fees	1	1
Harmonized sales tax	-	1
	4	5
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	7	9
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.35	0.36
Class B	0.51	0.57
Class C	0.45	0.43
Class I	0.50	0.48
Weighted average number of units:		
Class A	4,095	5,240
Class B	6,952	8,188
Class C	5,540	6,699
Class I	99	99

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i80/e20 Portfolio

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	293	242
Increase (decrease) in net assets from operations attributable to contractholders	7	9
Unit transactions		
Proceeds from issuance of units	21	75
Amounts paid on redemption of units	(45)	(24)
Net increase (decrease) from unit transactions	(24)	51
Net assets attributable to contractholders at the end of period	276	302

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	7	9
Adjustments for:		
Net realized (gain) loss on sale of investments	(1)	2
Change in unrealized (appreciation) depreciation in value of investments	(1)	(5)
Proceeds from sale of investments	58	40
Purchase of investments	(29)	(85)
Non-cash distributions from investments	(9)	(11)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	-	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	25	(49)
Cash flows from (used in) financing activities		
Proceeds from issuance of units	21	75
Amounts paid on redemption of units	(46)	(25)
Net cash from (used in) financing activities	(25)	50
Net increase (decrease) in cash	-	1
Cash (bank overdraft), beginning of period	2	1
Cash (bank overdraft), end of period	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 Elite CI PSS i80/e20 Portfolio

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
30,370	CI Income Fund (Series I)	211,008	219,193	
1,643	CI Select Canadian Equity Managed Fund (Series I)	20,668	22,297	
1,544	CI Select International Equity Managed Fund (Series I)	16,402	16,498	
969	CI Select U.S. Equity Managed Fund (Series I)	14,020	17,052	
Total Investment Portfolio		262,098	275,040	99.7
Other Net Assets (Liabilities)			856	0.3
Net Assets Attributable to Contractholders			275,896	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Income Fund			
	Cash & Cash Equivalents		133,223,229
5,585,966	CI Private Markets Growth Fund (Series I)	82,027,743	90,904,505
572,466	iShares 20+ Year Treasury Bond ETF	72,952,938	68,795,780
5,089,365	CI Equity Premium Yield Fund (Series IN)	50,954,175	48,699,623
1,716,107	iShares Core Canadian Universe Bond Index ETF	48,962,388	48,600,150
CI Select Canadian Equity Managed Fund			
2,021,324	CI Morningstar Canada Value Index ETF (Common Units)	41,811,936	57,486,455
1,271,083	CI Canadian Equity Index ETF (Unhedged Common Units)	25,474,013	33,861,651
52,906	Royal Bank of Canada	6,183,730	9,495,040
50,291	Shopify Inc., Class A	6,574,993	7,898,704
3,191	Fairfax Financial Holdings Ltd.	4,357,550	7,843,478
CI Select International Equity Managed Fund			
	Cash & Cash Equivalents		7,887,427
272,967	Alibaba Group Holding Ltd.	5,137,408	5,199,277
11,026	SAP SE	1,935,371	4,565,773
91,986	Taiwan Semiconductor Manufacturing Co., Ltd.	3,768,564	4,545,312
17,553	Capgemini SE	4,157,174	4,084,071
CI Select U.S. Equity Managed Fund			
23,150	Microsoft Corp.	9,085,361	15,680,608
64,732	NVIDIA Corp.	4,042,777	13,926,629
38,114	Amazon.com Inc.	7,814,109	11,386,723
8,669	Meta Platforms Inc., Class A	3,717,755	8,713,160
29,155	Apple Inc.	6,126,401	8,145,623

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite CI PSS i80/e20 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Income Fund	2,437,893	219	-
CI Select Canadian Equity Managed Fund	362,332	22	-
CI Select U.S. Equity Managed Fund	234,961	17	-
CI Select International Equity Managed Fund	316,675	17	-

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Income Fund	2,446,573	234	-
CI Select U.S. Equity Managed Fund	278,761	18	-
CI Select Canadian Equity Managed Fund	395,611	23	-
CI Select International Equity Managed Fund	337,649	18	-

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i80/e20 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	4,150	5,296	8,362	4,950
Units issued for cash	-	-	1,086	4,554
Units redeemed	(109)	(111)	(2,059)	(995)
Number of units at the end of period	4,041	5,185	7,389	8,509

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	5,855	7,048	99	99
Units issued for cash	-	-	-	-
Units redeemed	(408)	(453)	-	-
Number of units at the end of period	5,447	6,595	99	99

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i80/e20 Portfolio

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	13.40	54	4,041	10.09	3.01	0.44	3.45	3.46	14.94
2024	13.05	54	4,150	34.26	2.93	0.43	3.36	3.36	14.60
2023	11.96	64	5,296	13.27	2.93	0.43	3.36	3.36	14.60
2022	11.29	60	5,296	120.03	2.90	0.43	3.33	3.33	14.60
2021	12.82	68	5,296	10.48	2.87	0.42	3.29	3.29	14.60
2020	12.24	64	5,296	25.03	2.87	0.42	3.29	3.29	14.60
Class B ^{(1) (2) (3)}									
2025	18.62	138	7,389	10.09	2.86	0.39	3.25	3.26	14.23
2024	18.11	151	8,362	34.26	2.77	0.38	3.15	3.15	13.83
2023	16.58	82	4,950	13.27	2.77	0.38	3.15	3.15	13.81
2022	15.61	85	5,467	120.03	2.76	0.38	3.14	3.14	13.76
2021	17.70	111	6,266	10.48	2.76	0.38	3.14	3.14	13.72
2020	16.86	118	6,986	25.03	2.76	0.38	3.14	3.14	13.70
Class C ^{(1) (2) (3)}									
2025	15.23	83	5,447	10.09	2.76	0.13	2.89	2.90	5.11
2024	14.79	87	5,855	34.26	2.67	0.16	2.83	2.83	5.89
2023	13.49	95	7,048	13.27	2.66	0.35	3.01	3.01	13.00
2022	12.68	10	791	120.03	2.66	0.34	3.00	3.00	13.00
2021	14.36	11	791	10.48	2.65	0.33	2.98	2.98	13.00
2020	13.66	11	791	25.03	2.66	0.35	3.01	3.01	13.00
Class I ^{(1) (2) (3)}									
2025	12.39	1	99	10.09	0.44	0.05	0.49	0.50	13.00
2024	11.89	1	99	34.26	0.36	0.05	0.41	0.41	13.00
2023	10.58	1	99	13.27	0.37	0.05	0.42	0.42	13.00
2022	9.69	1	99	120.03	0.35	0.05	0.40	0.40	13.00
2021	10.69	1	99	10.48	0.35	0.05	0.40	0.40	13.00
2020	10.00	2	200	25.03	-	-	-	-	-

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite CI PSS i80/e20 Portfolio

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Balanced Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	337,103	345,384
Cash	2,341	2,429
Fees rebate receivable	12	13
Interest receivable	-	-
Receivable for investments sold	468	2,838
Receivable for unit subscriptions	2	-
	339,926	350,664
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	511	2,792
Management fees payable	616	672
Administration fees payable	69	75
Insurance fees payable	191	208
	1,387	3,747
Net assets attributable to contractholders	338,539	346,917
*Investments at cost	266,909	287,728
Net assets attributable to contractholders per unit:		
Class A	20.97	20.30
Class B	22.80	22.01
Class C	23.66	22.81
Class I	31.76	30.23

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	4,696	4,348
Change in unrealized appreciation (depreciation) in value of investments	12,538	24,653
Other income		
Interest	5	8
Fees rebate (Note 6)	-	-
	17,239	29,009
Expenses (Note 6)		
Management fees	3,310	3,496
Administration fees	378	400
Insurance fees	1,046	1,103
Harmonized sales tax	514	541
	5,248	5,540
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	11,991	23,469
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.66	1.19
Class B	0.77	1.33
Class C	0.84	1.40
Class I	1.50	2.16
Weighted average number of units:		
Class A	3,687,348	4,260,175
Class B	7,949,937	9,299,626
Class C	2,922,729	3,280,945
Class I	651,777	670,307

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	346,917	350,006
Increase (decrease) in net assets from operations attributable to contractholders	11,991	23,469
Unit transactions		
Proceeds from issuance of units	6,525	7,490
Amounts paid on redemption of units	(26,894)	(30,304)
Net increase (decrease) from unit transactions	(20,369)	(22,814)
Net assets attributable to contractholders at the end of period	338,539	350,661

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	11,991	23,469
Adjustments for:		
Net realized (gain) loss on sale of investments	(4,696)	(4,348)
Change in unrealized (appreciation) depreciation in value of investments	(12,538)	(24,653)
Proceeds from sale of investments	29,057	31,500
Purchase of investments	(1,172)	(736)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(56)	(22)
Increase (decrease) in administration fees payable	(6)	(2)
Increase (decrease) in insurance fees payable	(17)	(7)
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	22,564	25,201
Cash flows from (used in) financing activities		
Proceeds from issuance of units	6,523	7,507
Amounts paid on redemption of units	(29,175)	(32,591)
Net cash from (used in) financing activities	(22,652)	(25,084)
Net increase (decrease) in cash	(88)	117
Cash (bank overdraft), beginning of period	2,429	2,291
Cash (bank overdraft), end of period	2,341	2,408
Supplementary Information:		
Interest received*	5	8
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
9,700,599	CI Portfolio Series Balanced Fund (Series I)	266,909,215	337,102,613	99.6
Total Investment Portfolio		266,909,215	337,102,613	99.6
Other Net Assets (Liabilities)			1,436,580	0.4
Net Assets Attributable to Contractholders			338,539,193	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
50,063,150	CI Canadian Bond Fund (Series I)	493,669,805	481,932,909
6,278,349	CI Munro Global Growth Equity Fund (Series I)	102,096,341	153,420,251
6,263,832	CI Emerging Markets Corporate Class (I Shares)	110,607,425	132,337,849
13,357,637	CI Corporate Bond Fund (Series I)	131,386,697	130,831,379
5,846,859	CI International Equity Fund (Series I)	117,345,053	130,069,820
4,031,658	CI Global Artificial Intelligence Fund (ETF C\$ Series)	91,910,782	111,918,826
3,543,161	CI Synergy Canadian Corporate Class (I Shares)	67,882,218	109,605,912
3,539,495	CI Canadian Dividend Fund (Series I)	76,456,891	109,148,830
4,381,189	CI International Value Corporate Class (I Shares)	75,792,555	107,393,007
6,294,562	CI Private Markets Growth Fund (Series I)	93,229,584	102,436,006
4,394,518	CI Global Short-Term Bond Fund (ETF C\$ Series)	89,083,457	88,945,044
6,598,094	CI Canadian Equity Income Private Trust (Series I)	74,886,463	86,958,920
1,810,898	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	81,117,823	80,693,615
1,743,606	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	61,920,956	73,615,045
2,252,756	CI Select Canadian Equity Fund (Series I)	49,879,800	73,547,302
1,976,481	CI Japan Equity Index ETF (Non-Hedged Units)	53,909,053	72,734,501
1,986,740	CI Morningstar Canada Momentum Index ETF (Common Units)	48,493,245	72,724,618
1,161,061	US Equity Value Pool (Series I)	45,906,369	60,524,477
5,576,015	CI Enhanced Government Bond ETF (Hedged Common Units)	56,947,940	55,871,670
1,451,697	CI Morningstar International Value Index ETF (Unhedged Common Units)	35,771,549	54,728,977
932,203	CI U.S. Equity Fund (Series I)	42,626,229	52,434,671
1,041,063	iShares China Large-Cap ETF	52,047,828	52,113,459
877,842	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	33,277,454	48,807,326
283,991	iShares TIPS Bond ETF	45,184,464	42,555,191
Cash & Cash Equivalents			40,317,302

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Fund	2,846,559	337,103	11.8

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Fund	2,909,456	345,384	11.9

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	3,812,900	4,405,307	8,193,416	9,661,055
Units issued for cash	47,781	49,977	137,535	192,492
Units redeemed	(278,504)	(325,501)	(625,155)	(901,820)
Number of units at the end of period	3,582,177	4,129,783	7,705,796	8,951,727

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	3,034,423	3,356,076	661,837	681,177
Units issued for cash	77,531	98,813	22,965	24,554
Units redeemed	(255,740)	(236,181)	(50,183)	(45,518)
Number of units at the end of period	2,856,214	3,218,708	634,619	660,213

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	20.97	75,134	3,582,177	0.35	3.43	0.39	3.82	3.82	11.59
2024	20.30	77,383	3,812,900	8.14	3.35	0.38	3.73	3.73	11.47
2023	17.90	78,835	4,405,307	1.92	3.35	0.38	3.73	3.73	11.42
2022	16.68	82,857	4,968,150	7.22	3.34	0.38	3.72	3.72	11.38
2021	18.91	104,676	5,535,512	9.55	3.34	0.38	3.72	3.72	11.29
2020	17.46	106,891	6,120,375	2.36	3.34	0.38	3.72	3.72	11.30
Class B ^{(1) (2) (3)}									
2025	22.80	175,680	7,705,796	0.35	3.03	0.31	3.34	3.34	10.57
2024	22.01	180,318	8,193,416	8.14	2.95	0.31	3.26	3.26	10.63
2023	19.32	186,612	9,661,055	1.92	2.95	0.31	3.26	3.26	10.62
2022	17.92	198,082	11,055,397	7.22	2.94	0.31	3.25	3.25	10.63
2021	20.22	249,311	12,328,814	9.55	2.94	0.31	3.25	3.25	10.62
2020	18.59	247,780	13,328,993	2.36	2.94	0.31	3.25	3.25	10.63
Class C ^{(1) (2) (3)}									
2025	23.66	67,568	2,856,214	0.35	2.78	0.29	3.07	3.07	10.62
2024	22.81	69,210	3,034,423	8.14	2.70	0.28	2.98	2.98	10.52
2023	19.96	67,000	3,356,076	1.92	2.70	0.28	2.98	2.98	10.45
2022	18.47	68,958	3,734,316	7.22	2.69	0.28	2.97	2.97	10.38
2021	20.78	86,278	4,151,576	9.55	2.69	0.28	2.97	2.97	10.30
2020	19.05	86,030	4,515,939	2.36	2.69	0.28	2.97	2.97	10.35
Class I ^{(1) (2) (3)}									
2025	31.76	20,157	634,619	0.35	0.44	0.03	0.47	0.47	8.59
2024	30.23	20,006	661,837	8.14	0.36	0.03	0.39	0.39	8.46
2023	25.78	17,559	681,177	1.92	0.35	0.03	0.38	0.38	8.71
2022	23.23	17,787	765,597	7.22	0.35	0.03	0.38	0.38	8.65
2021	25.48	22,147	869,269	9.55	0.35	0.03	0.38	0.38	8.68
2020	22.76	23,194	1,019,103	2.36	0.35	0.03	0.38	0.38	8.69

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Balanced Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	229,869	235,540
Cash	1,531	1,230
Fees rebate receivable	7	8
Interest receivable	-	-
Receivable for investments sold	299	1,936
Receivable for unit subscriptions	2	8
	231,708	238,722
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	369	1,906
Management fees payable	400	437
Administration fees payable	49	53
Insurance fees payable	156	170
	974	2,566
Net assets attributable to contractholders	230,734	236,156
*Investments at cost	174,799	189,628
Net assets attributable to contractholders per unit:		
Class A	21.50	20.69
Class B	23.47	22.53
Class C	24.74	23.72
Class I	36.86	34.88

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	4,073	4,165
Change in unrealized appreciation (depreciation) in value of investments	9,157	17,631
Other income		
Interest	4	6
Fees rebate (Note 6)	-	-
	13,234	21,802
Expenses (Note 6)		
Management fees	2,138	2,246
Administration fees	265	278
Insurance fees	852	889
Harmonized sales tax	354	371
	3,609	3,784
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	9,625	18,018
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.79	1.37
Class B	0.92	1.53
Class C	1.00	1.66
Class I	1.98	2.64
Weighted average number of units:		
Class A	1,899,500	2,168,460
Class B	5,249,356	6,148,971
Class C	1,968,656	2,241,978
Class I	668,518	720,515

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Growth Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	236,156	234,069
Increase (decrease) in net assets from operations attributable to contractholders	9,625	18,018
Unit transactions		
Proceeds from issuance of units	3,916	12,438
Amounts paid on redemption of units	(18,963)	(28,696)
Net increase (decrease) from unit transactions	(15,047)	(16,258)
Net assets attributable to contractholders at the end of period	230,734	235,829

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	9,625	18,018
Adjustments for:		
Net realized (gain) loss on sale of investments	(4,073)	(4,165)
Change in unrealized (appreciation) depreciation in value of investments	(9,157)	(17,631)
Proceeds from sale of investments	21,424	26,862
Purchase of investments	(886)	(5,036)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(37)	(19)
Increase (decrease) in administration fees payable	(4)	(2)
Increase (decrease) in insurance fees payable	(14)	(5)
(Increase) decrease in fees rebate receivable	1	1
Net cash from (used in) operating activities	16,879	18,023
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3,922	12,630
Amounts paid on redemption of units	(20,500)	(30,466)
Net cash from (used in) financing activities	(16,578)	(17,836)
Net increase (decrease) in cash	301	187
Cash (bank overdraft), beginning of period	1,230	1,240
Cash (bank overdraft), end of period	1,531	1,427
Supplementary Information:		
Interest received*	4	6
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
14,402,621	CI Portfolio Series Balanced Growth Fund (Series I)	174,798,674	229,868,715	99.6
	Total Investment Portfolio	174,798,674	229,868,715	99.6
	Other Net Assets (Liabilities)		865,693	0.4
	Net Assets Attributable to Contractholders		230,734,408	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
20,279,172	CI Canadian Bond Fund (Series I)	201,348,629	195,217,452
4,101,432	CI Munro Global Growth Equity Fund (Series I)	57,047,544	100,224,243
4,058,279	CI Emerging Markets Corporate Class (I Shares)	71,420,969	85,740,484
3,836,051	CI International Equity Fund (Series I)	77,650,571	85,337,182
2,638,256	CI Global Artificial Intelligence Fund (ETF C\$ Series)	60,162,548	73,237,987
2,304,379	CI Synergy Canadian Corporate Class (I Shares)	44,026,498	71,284,812
2,301,846	CI Canadian Dividend Fund (Series I)	55,715,275	70,982,959
2,863,683	CI International Value Corporate Class (I Shares)	49,090,217	70,195,449
3,541,827	CI Private Markets Growth Fund (Series I)	52,483,044	57,638,739
4,264,787	CI Canadian Equity Income Private Trust (Series I)	48,419,354	56,207,336
5,407,561	CI Corporate Bond Fund (Series I)	50,825,695	52,964,355
1,133,986	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	40,084,978	47,876,889
1,464,025	CI Select Canadian Equity Fund (Series I)	32,021,912	47,797,051
1,293,429	CI Japan Equity Index ETF (Non-Hedged Units)	35,048,138	47,598,187
1,293,630	CI Morningstar Canada Momentum Index ETF (Common Units)	31,331,791	47,353,326
760,264	US Equity Value Pool (Series I)	29,967,080	39,631,501
1,782,614	CI Global Short-Term Bond Fund (ETF C\$ Series)	36,135,228	36,080,107
949,960	CI Morningstar International Value Index ETF (Unhedged Common Units)	23,637,552	35,813,492
608,615	CI U.S. Equity Fund (Series I)	27,761,192	34,233,433
669,258	iShares China Large-Cap ETF	33,555,231	33,501,670
731,504	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	32,764,142	32,595,818
583,185	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	22,560,927	32,424,646
2,271,093	CI Enhanced Government Bond ETF (Hedged Common Units)	22,857,339	22,756,352
	Cash & Cash Equivalents		22,001,879
115,004	iShares TIPS Bond ETF	18,432,421	17,233,001

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

SunWise Elite Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,582,577	229,869	14.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Balanced Growth Fund	1,623,707	235,540	14.5

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,962,034	2,275,683	5,484,791	6,401,344
Units issued for cash	26,816	55,113	91,664	211,329
Units redeemed	(137,374)	(232,996)	(486,160)	(688,148)
Number of units at the end of period	1,851,476	2,097,800	5,090,295	5,924,525

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	2,015,432	2,366,593	692,842	669,068
Units issued for cash	51,626	162,194	754	116,800
Units redeemed	(154,459)	(410,095)	(38,889)	(45,538)
Number of units at the end of period	1,912,599	2,118,692	654,707	740,330

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	21.50	39,807	1,851,476	0.39	3.65	0.40	4.05	4.05	11.34
2024	20.69	40,603	1,962,034	9.20	3.57	0.40	3.97	3.97	11.17
2023	18.02	41,003	2,275,683	1.06	3.57	0.40	3.97	3.97	11.11
2022	16.65	42,676	2,563,242	10.73	3.54	0.39	3.93	3.93	11.14
2021	19.01	50,398	2,651,708	11.72	3.51	0.38	3.89	3.89	10.89
2020	17.27	51,043	2,956,164	2.38	3.51	0.38	3.89	3.89	10.95
Class B ^{(1) (2) (3)}									
2025	23.47	119,480	5,090,295	0.39	3.20	0.33	3.53	3.53	10.57
2024	22.53	123,578	5,484,791	9.20	3.12	0.33	3.45	3.45	10.64
2023	19.52	124,928	6,401,344	1.06	3.12	0.33	3.45	3.45	10.45
2022	17.94	131,267	7,316,890	10.73	3.11	0.32	3.43	3.43	10.33
2021	20.38	149,269	7,325,438	11.72	3.11	0.32	3.43	3.43	10.43
2020	18.43	146,244	7,936,064	2.38	3.11	0.33	3.44	3.44	10.51
Class C ^{(1) (2) (3)}									
2025	24.74	47,316	1,912,599	0.39	2.95	0.32	3.27	3.27	11.15
2024	23.72	47,807	2,015,432	9.20	2.87	0.32	3.19	3.19	11.28
2023	20.49	48,499	2,366,593	1.06	2.87	0.32	3.19	3.19	11.16
2022	18.79	48,822	2,598,015	10.73	2.86	0.32	3.18	3.18	11.36
2021	21.29	53,645	2,519,517	11.72	2.86	0.32	3.18	3.18	11.30
2020	19.21	51,826	2,698,350	2.38	2.86	0.32	3.18	3.18	11.29
Class I ^{(1) (2) (3)}									
2025	36.86	24,131	654,707	0.39	0.59	0.05	0.64	0.64	10.26
2024	34.88	24,168	692,842	9.20	0.51	0.05	0.56	0.56	9.91
2023	29.35	19,639	669,068	1.06	0.50	0.05	0.55	0.55	10.55
2022	26.22	18,026	687,583	10.73	0.50	0.05	0.55	0.55	10.67
2021	28.93	19,830	685,364	11.72	0.50	0.06	0.56	0.56	11.27
2020	25.42	17,563	690,791	2.38	0.50	0.05	0.55	0.55	10.66

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Balanced Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Conservative Balanced Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	93,979	97,167
Cash	515	735
Fees rebate receivable	2	3
Interest receivable	-	-
Receivable for investments sold	135	564
Receivable for unit subscriptions	1	42
	94,632	98,511
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	120	589
Management fees payable	170	187
Administration fees payable	21	23
Insurance fees payable	60	66
	371	865
Net assets attributable to contractholders	94,261	97,646
*Investments at cost	78,634	84,675
Net assets attributable to contractholders per unit:		
Class A	19.01	18.58
Class B	20.88	20.36
Class C	21.69	21.12
Class I	27.16	26.11

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,092	821
Change in unrealized appreciation (depreciation) in value of investments	2,853	6,016
Other income		
Interest	2	2
Fees rebate (Note 6)	-	-
	3,947	6,839
Expenses (Note 6)		
Management fees	922	962
Administration fees	114	119
Insurance fees	329	345
Harmonized sales tax	155	162
	1,520	1,588
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,427	5,251
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.42	0.85
Class B	0.51	0.98
Class C	0.57	1.04
Class I	1.04	1.58
Weighted average number of units:		
Class A	1,101,302	1,239,171
Class B	2,550,946	2,834,883
Class C	754,919	886,624
Class I	238,208	309,282

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Balanced Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	97,646	99,893
Increase (decrease) in net assets from operations attributable to contractholders	2,427	5,251
Unit transactions		
Proceeds from issuance of units	3,105	4,068
Amounts paid on redemption of units	(8,917)	(10,031)
Net increase (decrease) from unit transactions	(5,812)	(5,963)
Net assets attributable to contractholders at the end of period	94,261	99,181

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,427	5,251
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,092)	(821)
Change in unrealized (appreciation) depreciation in value of investments	(2,853)	(6,016)
Proceeds from sale of investments	8,460	9,480
Purchase of investments	(898)	(1,685)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(17)	(9)
Increase (decrease) in administration fees payable	(2)	(1)
Increase (decrease) in insurance fees payable	(6)	(2)
(Increase) decrease in fees rebate receivable	1	1
Net cash from (used in) operating activities	6,020	6,198
Cash flows from (used in) financing activities		
Proceeds from issuance of units	3,146	4,038
Amounts paid on redemption of units	(9,386)	(10,417)
Net cash from (used in) financing activities	(6,240)	(6,379)
Net increase (decrease) in cash	(220)	(181)
Cash (bank overdraft), beginning of period	735	598
Cash (bank overdraft), end of period	515	417
Supplementary Information:		
Interest received*	2	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Balanced Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
6,775,910	CI Portfolio Series Conservative Balanced Fund (Series I)	78,633,658	93,979,161	99.7
Total Investment Portfolio		78,633,658	93,979,161	99.7
Other Net Assets (Liabilities)			281,627	0.3
Net Assets Attributable to Contractholders			94,260,788	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
17,827,208	CI Canadian Bond Fund (Series I)	176,198,741	171,613,617
4,725,866	CI Corporate Bond Fund (Series I)	46,115,219	46,287,497
1,638,604	CI Munro Alternative Global Growth Fund (Series I)	21,457,205	35,033,036
1,565,635	CI Global Short-Term Bond Fund (ETF C\$ Series)	31,738,098	31,688,452
1,412,531	CI Emerging Markets Corporate Class (I Shares)	24,823,779	29,842,962
1,337,116	CI International Equity Fund (Series I)	26,656,094	29,745,609
645,869	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	28,924,145	28,779,923
1,666,805	CI Private Markets Growth Fund (Series I)	24,693,924	27,125,140
922,981	CI Global Artificial Intelligence Fund (ETF C\$ Series)	20,873,754	25,621,953
811,462	CI Canadian Dividend Fund (Series I)	17,319,169	25,023,363
803,493	CI Synergy Canadian Corporate Class (I Shares)	15,630,123	24,855,669
1,010,190	CI International Value Corporate Class (I Shares)	16,631,800	24,762,085
1,994,380	CI Enhanced Government Bond ETF (Hedged Common Units)	20,294,815	19,983,688
1,490,061	CI Canadian Equity Income Private Trust (Series I)	16,946,404	19,638,110
396,728	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	14,089,770	16,749,856
454,899	CI Japan Equity Index ETF (Non-Hedged Units)	12,393,254	16,740,283
512,140	CI Select Canadian Equity Fund (Series I)	11,462,369	16,720,187
451,405	CI Morningstar Canada Momentum Index ETF (Common Units)	11,067,501	16,523,680
100,355	iShares TIPS Bond ETF	15,808,494	15,037,893
264,257	US Equity Value Pool (Series I)	10,423,401	13,775,369
676,895	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	12,821,430	13,585,283
333,554	CI Morningstar International Value Index ETF (Unhedged Common Units)	8,228,425	12,574,986
240,273	iShares China Large-Cap ETF	11,974,254	12,027,569
213,073	CI U.S. Equity Fund (Series I)	9,763,413	11,984,943
1,155,222	CI Global Bond Currency Neutral Fund (Series I)	11,671,100	11,800,127

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on the holdings of the Underlying Fund(s), are available in electronic format on the Underlying Fund(s) manager's website at www.ci.com.

Percentages shown in the Schedule of Investment Portfolio relate investments at fair value to net assets attributable to contractholders of the Fund. The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Balanced Fund	792,763	93,979	11.9

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Balanced Fund	835,046	97,167	11.6

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,134,730	1,293,637	2,637,380	2,921,056
Units issued for cash	15,234	21,738	83,322	111,259
Units redeemed	(78,587)	(102,219)	(247,558)	(242,248)
Number of units at the end of period	1,071,377	1,213,156	2,473,144	2,790,067

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	772,853	949,490	250,395	302,311
Units issued for cash	52,210	40,611	581	35,238
Units redeemed	(86,338)	(149,766)	(21,670)	(35,523)
Number of units at the end of period	738,725	840,335	229,306	302,026

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Balanced Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

	The Fund's Net Asset Value per Unit	Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	19.01	20,362	1,071,377	0.95	3.77	0.39	4.16	4.16	11.32
2024	18.58	21,079	1,134,730	7.68	3.47	0.40	3.87	3.87	11.49
2023	16.75	21,674	1,293,637	1.80	3.47	0.40	3.87	3.87	11.45
2022	15.75	23,751	1,508,184	13.74	3.44	0.39	3.83	3.83	11.47
2021	17.75	29,165	1,643,328	11.34	3.41	0.39	3.80	3.80	11.56
2020	16.75	30,818	1,840,463	4.89	3.41	0.39	3.80	3.80	11.49
Class B ^{(1) (2) (3)}									
2025	20.88	51,649	2,473,144	0.95	3.32	0.34	3.66	3.66	11.41
2024	20.36	53,705	2,637,380	7.68	3.02	0.35	3.37	3.37	11.48
2023	18.27	53,379	2,921,056	1.80	3.02	0.34	3.36	3.36	11.41
2022	17.09	55,745	3,261,685	13.74	3.01	0.34	3.35	3.35	11.20
2021	19.17	61,989	3,234,214	11.34	3.01	0.34	3.35	3.35	11.14
2020	18.00	64,324	3,573,270	4.89	3.01	0.34	3.35	3.35	11.19
Class C ^{(1) (2) (3)}									
2025	21.69	16,021	738,725	0.95	3.12	0.31	3.43	3.43	10.87
2024	21.12	16,323	772,853	7.68	2.82	0.31	3.13	3.13	11.10
2023	18.91	17,955	949,490	1.80	2.82	0.31	3.13	3.13	11.14
2022	17.64	18,538	1,050,721	13.74	2.81	0.31	3.12	3.12	11.07
2021	19.74	21,843	1,106,453	11.34	2.81	0.31	3.12	3.12	11.13
2020	18.50	22,835	1,234,342	4.89	2.81	0.31	3.12	3.12	11.03
Class I ^{(1) (2) (3)}									
2025	27.16	6,229	229,306	0.95	0.76	0.04	0.80	0.80	10.00
2024	26.11	6,539	250,395	7.68	0.46	0.04	0.50	0.50	9.62
2023	22.77	6,885	302,311	1.80	0.45	0.04	0.49	0.49	9.63
2022	20.70	6,696	323,524	13.74	0.45	0.04	0.49	0.49	9.86
2021	22.56	7,519	333,320	11.34	0.45	0.04	0.49	0.49	9.52
2020	20.59	6,927	336,435	4.89	0.45	0.04	0.49	0.49	9.50

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Balanced Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Conservative Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	74,551	78,024
Cash	424	290
Fees rebate receivable	2	3
Interest receivable	-	-
Receivable for investments sold	203	1,056
Receivable for unit subscriptions	1	-
	75,181	79,373
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	192	1,048
Management fees payable	132	148
Administration fees payable	15	17
Insurance fees payable	47	52
	386	1,265
Net assets attributable to contractholders	74,795	78,108
*Investments at cost	66,191	71,773
Net assets attributable to contractholders per unit:		
Class A	17.70	17.40
Class B	19.57	19.19
Class C	19.98	19.58
Class I	27.46	26.56

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	576	213
Change in unrealized appreciation (depreciation) in value of investments	2,108	4,656
Other income		
Interest	1	2
Fees rebate (Note 6)	-	-
	2,685	4,871
Expenses (Note 6)		
Management fees	719	772
Administration fees	82	88
Insurance fees	259	279
Harmonized sales tax	117	126
	1,177	1,265
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,508	3,606
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.29	0.68
Class B	0.37	0.78
Class C	0.39	0.82
Class I	0.89	1.43
Weighted average number of units:		
Class A	1,170,675	1,366,200
Class B	2,064,528	2,364,097
Class C	459,937	519,197
Class I	251,567	278,263

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	78,108	81,769
Increase (decrease) in net assets from operations attributable to contractholders	1,508	3,606
Unit transactions		
Proceeds from issuance of units	920	2,418
Amounts paid on redemption of units	(5,741)	(7,799)
Net increase (decrease) from unit transactions	(4,821)	(5,381)
Net assets attributable to contractholders at the end of period	74,795	79,994

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,508	3,606
Adjustments for:		
Net realized (gain) loss on sale of investments	(576)	(213)
Change in unrealized (appreciation) depreciation in value of investments	(2,108)	(4,656)
Proceeds from sale of investments	7,298	8,291
Purchase of investments	(288)	(1,399)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(16)	(8)
Increase (decrease) in administration fees payable	(2)	(1)
Increase (decrease) in insurance fees payable	(5)	(3)
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	5,812	5,617
Cash flows from (used in) financing activities		
Proceeds from issuance of units	919	2,425
Amounts paid on redemption of units	(6,597)	(8,157)
Net cash from (used in) financing activities	(5,678)	(5,732)
Net increase (decrease) in cash	134	(115)
Cash (bank overdraft), beginning of period	290	535
Cash (bank overdraft), end of period	424	420
Supplementary Information:		
Interest received*	1	2
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
4,773,841	CI Portfolio Series Conservative Fund (Series I)	66,191,330	74,551,164	99.7
Total Investment Portfolio		66,191,330	74,551,164	99.7
Other Net Assets (Liabilities)			243,439	0.3
Net Assets Attributable to Contractholders			74,794,603	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
23,170,877	CI Canadian Bond Fund (Series I)	229,733,678	223,054,447
6,130,561	CI Corporate Bond Fund (Series I)	59,753,008	60,045,783
2,028,414	CI Global Short-Term Bond Fund (ETF C\$ Series)	41,119,952	41,055,099
829,276	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	37,122,258	36,952,539
1,367,133	CI Munro Alternative Global Growth Fund (Series I)	17,852,991	29,229,022
1,775,705	CI Private Markets Growth Fund (Series I)	26,198,030	28,897,350
2,577,716	CI Enhanced Government Bond ETF (Hedged Common Units)	26,711,764	25,828,714
1,186,483	CI Emerging Markets Corporate Class (I Shares)	20,978,203	25,067,183
1,123,553	CI International Equity Fund (Series I)	22,385,568	24,994,678
779,713	CI Global Artificial Intelligence Fund (ETF C\$ Series)	17,786,922	21,644,833
674,579	CI Synergy Canadian Corporate Class (I Shares)	13,143,480	20,867,751
676,217	CI Canadian Dividend Fund (Series I)	14,338,601	20,852,769
846,871	CI International Value Corporate Class (I Shares)	14,755,903	20,758,766
130,505	iShares TIPS Bond ETF	20,499,478	19,555,779
875,979	CI Alternative Investment Grade Credit Fund (ETF C\$ Series)	16,595,823	17,580,899
1,252,612	CI Canadian Equity Income Private Trust (Series I)	14,247,587	16,508,671
1,963,800	CI Global Bond Fund (Series I)	15,994,422	15,249,888
1,488,625	CI Global Bond Currency Neutral Fund (Series I)	15,037,482	15,205,709
335,064	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	11,923,556	14,146,402
429,619	CI Select Canadian Equity Fund (Series I)	9,632,907	14,026,083
380,480	CI Japan Equity Index ETF (Non-Hedged Units)	10,345,280	14,001,664
382,355	CI Morningstar Canada Momentum Index ETF (Common Units)	9,235,546	13,996,105
484,902	iShares Core Canadian Universe Bond Index ETF	13,844,323	13,732,425
Cash & Cash Equivalents			12,048,266
224,104	US Equity Value Pool (Series I)	8,849,969	11,682,204

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	845,144	74,551	8.8

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Conservative Fund	880,274	78,024	8.9

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,203,841	1,402,817	2,135,993	2,471,942
Units issued for cash	8,343	32,906	33,497	48,560
Units redeemed	(70,585)	(104,767)	(165,421)	(218,120)
Number of units at the end of period	1,141,599	1,330,956	2,004,069	2,302,382

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	477,351	530,034	256,679	295,754
Units issued for cash	7,014	32,625	-	17,688
Units redeemed	(56,532)	(64,443)	(8,390)	(43,457)
Number of units at the end of period	427,833	498,216	248,289	269,985

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	17.70	20,210	1,141,599	0.38	3.65	0.36	4.01	4.01	10.68
2024	17.40	20,951	1,203,841	6.20	3.40	0.37	3.77	3.77	10.87
2023	15.89	22,295	1,402,817	3.91	3.40	0.37	3.77	3.77	11.00
2022	15.02	26,007	1,731,816	8.98	3.37	0.37	3.74	3.74	11.00
2021	17.05	33,598	1,971,036	8.08	3.34	0.37	3.71	3.71	11.00
2020	16.34	37,412	2,289,881	6.55	3.34	0.36	3.70	3.70	10.81
Class B ^{(1) (2) (3)}									
2025	19.57	39,220	2,004,069	0.38	3.20	0.33	3.53	3.53	11.16
2024	19.19	40,995	2,135,993	6.20	2.95	0.33	3.28	3.28	11.23
2023	17.44	43,115	2,471,942	3.91	2.95	0.33	3.28	3.28	11.28
2022	16.40	50,026	3,050,469	8.98	2.94	0.33	3.27	3.27	11.34
2021	18.52	62,397	3,368,304	8.08	2.94	0.33	3.27	3.27	11.21
2020	17.68	67,047	3,792,471	6.55	2.94	0.33	3.27	3.27	11.30
Class C ^{(1) (2) (3)}									
2025	19.98	8,548	427,833	0.38	3.05	0.31	3.36	3.36	11.18
2024	19.58	9,345	477,351	6.20	2.80	0.30	3.10	3.10	10.64
2023	17.76	9,415	530,034	3.91	2.80	0.30	3.10	3.10	10.66
2022	16.67	10,520	631,095	8.98	2.79	0.29	3.08	3.08	10.42
2021	18.80	13,443	715,155	8.08	2.79	0.29	3.08	3.08	10.55
2020	17.90	14,463	807,845	6.55	2.79	0.30	3.09	3.09	10.64
Class I ^{(1) (2) (3)}									
2025	27.46	6,817	248,289	0.38	0.71	0.05	0.76	0.76	10.82
2024	26.56	6,817	256,679	6.20	0.46	0.05	0.51	0.51	11.32
2023	23.48	6,944	295,754	3.91	0.45	0.05	0.50	0.50	11.24
2022	21.47	6,749	314,365	8.98	0.45	0.05	0.50	0.50	11.03
2021	23.59	7,920	335,713	8.08	0.45	0.05	0.50	0.50	10.05
2020	21.90	7,763	354,529	6.55	0.45	0.04	0.49	0.49	9.96

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Conservative Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	47,348	47,965
Cash	220	217
Fees rebate receivable	2	2
Interest receivable	-	-
Receivable for investments sold	365	558
Receivable for unit subscriptions	-	1
	47,935	48,743
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	356	549
Management fees payable	90	97
Administration fees payable	11	12
Insurance fees payable	41	44
	498	702
Net assets attributable to contractholders	47,437	48,041
*Investments at cost	33,069	35,745
Net assets attributable to contractholders per unit:		
Class A	21.95	20.99
Class B	24.11	22.99
Class C	25.69	24.45
Class I	34.37	32.30

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	1,018	1,474
Change in unrealized appreciation (depreciation) in value of investments	2,060	3,502
Other income		
Interest	1	1
Fees rebate (Note 6)	-	-
	3,079	4,977
Expenses (Note 6)		
Management fees	478	499
Administration fees	59	62
Insurance fees	222	233
Harmonized sales tax	79	79
	838	873
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	2,241	4,104
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.92	1.53
Class B	1.10	1.76
Class C	1.22	1.85
Class I	2.05	2.76
Weighted average number of units:		
Class A	341,334	398,258
Class B	1,231,866	1,462,637
Class C	413,593	447,937
Class I	32,579	35,356

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Growth Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	48,041	48,481
Increase (decrease) in net assets from operations attributable to contractholders	2,241	4,104
Unit transactions		
Proceeds from issuance of units	2,629	1,986
Amounts paid on redemption of units	(5,474)	(7,276)
Net increase (decrease) from unit transactions	(2,845)	(5,290)
Net assets attributable to contractholders at the end of period	47,437	47,295

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	2,241	4,104
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,018)	(1,474)
Change in unrealized (appreciation) depreciation in value of investments	(2,060)	(3,502)
Proceeds from sale of investments	4,004	6,608
Purchase of investments	(116)	(170)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(7)	(5)
Increase (decrease) in administration fees payable	(1)	(1)
Increase (decrease) in insurance fees payable	(3)	(3)
(Increase) decrease in fees rebate receivable	-	1
Net cash from (used in) operating activities	3,040	5,558
Cash flows from (used in) financing activities		
Proceeds from issuance of units	2,630	1,818
Amounts paid on redemption of units	(5,667)	(7,286)
Net cash from (used in) financing activities	(3,037)	(5,468)
Net increase (decrease) in cash	3	90
Cash (bank overdraft), beginning of period	217	260
Cash (bank overdraft), end of period	220	350
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 Elite Portfolio Series Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
1,865,940	CI Portfolio Series Growth Fund (Series I)	33,068,559	47,348,050	99.8
Total Investment Portfolio		33,068,559	47,348,050	99.8
Other Net Assets (Liabilities)			89,123	0.2
Net Assets Attributable to Contractholders			47,437,173	100.0

Top 25 Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
8,824,467	CI Canadian Bond Fund (Series I)	86,415,908	84,948,729
3,321,182	CI Munro Global Growth Equity Fund (Series I)	48,038,659	81,157,728
3,287,321	CI Emerging Markets Corporate Class (I Shares)	58,132,766	69,452,213
3,079,151	CI International Equity Fund (Series I)	62,181,260	68,499,102
2,119,235	CI Global Artificial Intelligence Fund (ETF C\$ Series)	48,350,049	58,829,964
1,858,974	CI Synergy Canadian Corporate Class (I Shares)	35,777,587	57,506,416
1,863,254	CI Canadian Dividend Fund (Series I)	45,284,629	57,457,915
2,309,573	CI International Value Corporate Class (I Shares)	40,515,529	56,612,958
3,471,730	CI Canadian Equity Income Private Trust (Series I)	39,491,475	45,755,318
921,075	CI Canada Quality Dividend Growth Index ETF (Non-Hedged Units)	32,811,259	38,887,787
1,190,603	CI Select Canadian Equity Fund (Series I)	26,268,516	38,870,441
1,048,115	CI Morningstar Canada Momentum Index ETF (Common Units)	24,835,228	38,366,250
1,037,360	CI Japan Equity Index ETF (Non-Hedged Units)	28,106,405	38,174,848
2,287,732	CI Private Markets Growth Fund (Series I)	33,928,050	37,229,934
610,646	US Equity Value Pool (Series I)	24,560,515	31,832,098
763,057	CI Morningstar International Value Index ETF (Unhedged Common Units)	18,898,402	28,767,249
490,490	CI U.S. Equity Fund (Series I)	22,506,399	27,589,154
544,255	iShares China Large-Cap ETF	27,300,172	27,244,279
469,851	CI U.S. Small/Mid Cap Equity Corporate Class (I Shares)	17,635,809	26,123,346
2,361,124	CI Corporate Bond Fund (Series I)	22,315,991	23,126,033
	Cash & Cash Equivalents		16,074,898
784,351	CI Global Short-Term Bond Fund (ETF C\$ Series)	15,896,456	15,875,264
319,986	CI Canadian Aggregate Bond Index ETF (Non-Hedged Units)	14,314,063	14,258,576
468,001	CI Morningstar Canada Value Index ETF (Common Units)	11,047,896	13,309,948
342,476	CI Global Financial Sector ETF (Common Units)	10,808,656	11,351,367

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,109,913	47,348	4.3

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Growth Fund	1,094,538	47,965	4.4

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	353,724	413,298	1,266,674	1,558,036
Units issued for cash	14,689	11,666	37,180	82,691
Units redeemed	(43,536)	(39,787)	(107,377)	(293,490)
Number of units at the end of period	324,877	385,177	1,196,477	1,347,237

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	426,497	452,561	33,030	35,857
Units issued for cash	59,256	2,694	-	-
Units redeemed	(82,470)	(16,504)	(1,042)	(1,046)
Number of units at the end of period	403,283	438,751	31,988	34,811

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	21.95	7,131	324,877	0.25	3.90	0.40	4.30	4.30	10.38
2024	20.99	7,424	353,724	7.09	3.82	0.39	4.21	4.21	10.30
2023	18.05	7,459	413,298	0.77	3.82	0.40	4.22	4.22	10.45
2022	16.61	8,346	502,487	11.33	3.79	0.40	4.19	4.19	10.65
2021	18.92	11,222	592,985	9.95	3.76	0.40	4.16	4.16	10.68
2020	16.98	11,095	653,364	1.22	3.76	0.40	4.16	4.16	10.55
Class B ^{(1) (2) (3)}									
2025	24.11	28,848	1,196,477	0.25	3.40	0.34	3.74	3.74	10.14
2024	22.99	29,121	1,266,674	7.09	3.32	0.32	3.64	3.64	9.64
2023	19.66	30,625	1,558,036	0.77	3.32	0.32	3.64	3.64	9.65
2022	17.98	31,620	1,758,262	11.33	3.31	0.32	3.63	3.63	9.67
2021	20.37	37,218	1,826,689	9.95	3.31	0.32	3.63	3.63	9.76
2020	18.19	37,135	2,041,857	1.22	3.31	0.33	3.64	3.64	9.87
Class C ^{(1) (2) (3)}									
2025	25.69	10,359	403,283	0.25	3.10	0.32	3.42	3.42	10.77
2024	24.45	10,429	426,497	7.09	3.02	0.32	3.34	3.34	10.80
2023	20.85	9,435	452,561	0.77	3.02	0.34	3.36	3.36	11.13
2022	19.02	9,833	517,003	11.33	3.01	0.34	3.35	3.35	11.29
2021	21.49	11,474	533,975	9.95	3.01	0.34	3.35	3.35	11.31
2020	19.12	10,597	554,098	1.22	3.01	0.35	3.36	3.36	11.70
Class I ^{(1) (2) (3)}									
2025	34.37	1,099	31,988	0.25	0.74	0.07	0.81	0.81	10.72
2024	32.30	1,067	33,030	7.09	0.66	0.07	0.73	0.73	10.83
2023	26.83	962	35,857	0.77	0.65	0.07	0.72	0.72	10.91
2022	23.84	911	38,225	11.33	0.65	0.07	0.72	0.72	11.11
2021	26.23	1,173	44,736	9.95	0.65	0.07	0.72	0.72	10.98
2020	22.74	972	42,759	1.22	0.65	0.07	0.72	0.72	11.01

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Income Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	120,981	127,966
Cash	849	926
Fees rebate receivable	3	4
Interest receivable	-	-
Receivable for investments sold	384	647
Receivable for unit subscriptions	196	238
	122,413	129,781
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	569	867
Management fees payable	201	224
Administration fees payable	22	24
Insurance fees payable	51	57
	843	1,172
Net assets attributable to contractholders	121,570	128,609
*Investments at cost	109,818	117,108
Net assets attributable to contractholders per unit:		
Class A	18.61	18.44
Class B	19.03	18.83
Class C	19.44	19.23
Class I	26.77	26.17

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	1,926	2,478
Capital gain distributions from investments	1,377	1,166
Net realized gain (loss) on sale of investments	1,585	586
Change in unrealized appreciation (depreciation) in value of investments	(1,832)	484
Other income		
Interest	2	4
Fees rebate (Note 6)	-	-
	3,058	4,718
Expenses (Note 6)		
Management fees	1,097	1,200
Administration fees	121	133
Insurance fees	283	307
Harmonized sales tax	166	181
	1,667	1,821
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	1,391	2,897
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.17	0.35
Class B	0.20	0.38
Class C	0.22	0.39
Class I	0.59	0.80
Weighted average number of units:		
Class A	1,199,768	1,411,429
Class B	3,819,176	4,424,312
Class C	1,153,071	1,322,798
Class I	276,989	237,684

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Income Bundle

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	128,609	137,024
Increase (decrease) in net assets from operations attributable to contractholders	1,391	2,897
Unit transactions		
Proceeds from issuance of units	5,148	4,989
Amounts paid on redemption of units	(13,578)	(14,584)
Net increase (decrease) from unit transactions	(8,430)	(9,595)
Net assets attributable to contractholders at the end of period	121,570	130,326

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	1,391	2,897
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,585)	(586)
Change in unrealized (appreciation) depreciation in value of investments	1,832	(484)
Proceeds from sale of investments	16,774	18,854
Purchase of investments	(6,470)	(6,904)
Non-cash distributions from investments	(3,303)	(3,644)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(23)	(20)
Increase (decrease) in administration fees payable	(2)	(2)
Increase (decrease) in insurance fees payable	(6)	(4)
(Increase) decrease in fees rebate receivable	1	-
Net cash from (used in) operating activities	8,609	10,107
Cash flows from (used in) financing activities		
Proceeds from issuance of units	5,190	4,741
Amounts paid on redemption of units	(13,876)	(14,864)
Net cash from (used in) financing activities	(8,686)	(10,123)
Net increase (decrease) in cash	(77)	(16)
Cash (bank overdraft), beginning of period	926	910
Cash (bank overdraft), end of period	849	894
Supplementary Information:		
Interest received*	2	4
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Income Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
5,624,538	CI Canadian Bond Fund (Series I)	52,912,312	54,144,620	
6,540,109	CI Portfolio Series Income Fund (Series I)	56,906,074	66,836,644	
Total Investment Portfolio		109,818,386	120,981,264	99.5
Other Net Assets (Liabilities)			588,532	0.5
Net Assets Attributable to Contractholders			121,569,796	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Portfolio Series Income Fund			
34,214,647	CI Canadian Bond Fund (Series I)	340,008,675	329,367,297
19,282,676	CI Income Fund (Series I)	138,112,708	139,168,855
12,891,049	CI Corporate Bond Fund (Series I)	125,811,080	126,261,375
6,840,446	CI Alternative Investment Grade Credit Fund (Series I)	65,179,983	64,207,845
3,062,480	CI Global Short-Term Bond Fund (ETF C\$ Series)	62,081,943	61,984,595

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Portfolio Series Income Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,563,572	66,837	4.3
CI Canadian Bond Fund	3,570,946	54,144	1.5

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,625,823	70,565	4.3
CI Canadian Bond Fund	2,901,904	57,401	2.0

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Income Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,265,102	1,460,960	4,008,949	4,573,352
Units issued for cash	25,333	36,925	136,022	178,372
Units redeemed	(133,068)	(131,873)	(469,137)	(483,422)
Number of units at the end of period	1,157,367	1,366,012	3,675,834	4,268,302

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	1,179,499	1,396,375	272,100	245,781
Units issued for cash	91,641	36,436	13,329	20,986
Units redeemed	(111,252)	(171,065)	(3,875)	(24,583)
Number of units at the end of period	1,159,888	1,261,746	281,554	242,184

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 Elite Portfolio Series Income Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	18.61	21,541	1,157,367	6.16	2.91	0.30	3.21	3.21	10.75
2024	18.44	23,325	1,265,102	13.97	2.76	0.30	3.06	3.06	10.75
2023	17.32	25,298	1,460,960	15.42	2.77	0.29	3.06	3.06	10.66
2022	16.49	27,368	1,659,762	50.73	2.73	0.29	3.02	3.02	10.68
2021	18.53	28,256	1,525,252	5.64	2.66	0.28	2.94	2.94	10.60
2020	17.79	30,490	1,713,904	7.21	2.66	0.29	2.95	2.95	10.73
Class B ^{(1) (2) (3)}									
2025	19.03	69,939	3,675,834	6.16	2.71	0.28	2.99	2.99	10.93
2024	18.83	75,479	4,008,949	13.97	2.57	0.28	2.85	2.85	10.96
2023	17.65	80,698	4,573,352	15.42	2.57	0.28	2.85	2.85	10.98
2022	16.77	86,667	5,168,680	50.73	2.56	0.28	2.84	2.84	11.06
2021	18.81	84,360	4,485,853	5.64	2.56	0.28	2.84	2.84	10.90
2020	18.04	94,573	5,242,306	7.21	2.56	0.28	2.84	2.84	10.85
Class C ^{(1) (2) (3)}									
2025	19.44	22,553	1,159,888	6.16	2.61	0.29	2.90	2.90	11.59
2024	19.23	22,684	1,179,499	13.97	2.47	0.29	2.76	2.76	11.69
2023	18.01	25,144	1,396,375	15.42	2.47	0.29	2.76	2.76	11.72
2022	17.10	26,297	1,538,210	50.73	2.46	0.28	2.74	2.74	11.44
2021	19.15	23,345	1,218,789	5.64	2.46	0.28	2.74	2.74	11.53
2020	18.36	24,394	1,328,786	7.21	2.46	0.29	2.75	2.75	11.68
Class I ^{(1) (2) (3)}									
2025	26.77	7,537	281,554	6.16	0.50	0.04	0.54	0.54	11.36
2024	26.17	7,121	272,100	13.97	0.36	0.04	0.40	0.40	11.35
2023	23.94	5,884	245,781	15.42	0.35	0.04	0.39	0.39	11.04
2022	22.20	5,635	253,876	50.73	0.35	0.04	0.39	0.39	11.21
2021	24.29	7,091	291,903	5.64	0.35	0.04	0.39	0.39	10.93
2020	22.74	10,053	442,109	7.21	0.35	0.04	0.39	0.39	10.67

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Income Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Portfolio Series Maximum Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	18,366	18,827
Cash	115	138
Fees rebate receivable	1	1
Interest receivable	-	-
Receivable for investments sold	381	551
Receivable for unit subscriptions	-	-
	18,863	19,517
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	378	547
Management fees payable	32	37
Administration fees payable	4	4
Insurance fees payable	18	20
	432	608
Net assets attributable to contractholders	18,431	18,909
*Investments at cost	13,501	14,560
Net assets attributable to contractholders per unit:		
Class A	24.23	23.25
Class B	26.64	25.50
Class C	28.65	27.37
Class I	40.58	38.26

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	533	447
Change in unrealized appreciation (depreciation) in value of investments	597	1,830
Other income		
Interest	1	-
Fees rebate (Note 6)	-	-
	1,131	2,277
Expenses (Note 6)		
Management fees	172	171
Administration fees	21	21
Insurance fees	94	93
Harmonized sales tax	33	32
	320	317
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	811	1,960
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.87	2.12
Class B	1.04	2.36
Class C	1.37	2.56
Class I	2.26	3.94
Weighted average number of units:		
Class A	218,572	241,085
Class B	265,219	303,639
Class C	178,892	209,687
Class I	44,404	49,494

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Maximum Growth Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	18,909	17,070
Increase (decrease) in net assets from operations attributable to contractholders	811	1,960
Unit transactions		
Proceeds from issuance of units	1,037	1,179
Amounts paid on redemption of units	(2,326)	(2,201)
Net increase (decrease) from unit transactions	(1,289)	(1,022)
Net assets attributable to contractholders at the end of period	18,431	18,008

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	811	1,960
Adjustments for:		
Net realized (gain) loss on sale of investments	(533)	(447)
Change in unrealized (appreciation) depreciation in value of investments	(597)	(1,830)
Proceeds from sale of investments	2,544	1,782
Purchase of investments	(783)	(442)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(5)	1
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	(2)	(1)
(Increase) decrease in fees rebate receivable	-	1
Net cash from (used in) operating activities	1,435	1,024
Cash flows from (used in) financing activities		
Proceeds from issuance of units	1,037	1,171
Amounts paid on redemption of units	(2,495)	(2,221)
Net cash from (used in) financing activities	(1,458)	(1,050)
Net increase (decrease) in cash	(23)	(26)
Cash (bank overdraft), beginning of period	138	96
Cash (bank overdraft), end of period	115	70
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 Elite Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
885,688	CI Portfolio Series Maximum Growth Fund (Series I)	13,501,218	18,365,895	99.6
Total Investment Portfolio		13,501,218	18,365,895	99.6
Other Net Assets (Liabilities)			65,325	0.4
Net Assets Attributable to Contractholders			18,431,220	100.0

Top Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,057,545	CI Global Alpha Innovators Corporate Class (I Shares)	139,025,339	192,544,107
2,540,785	CI Munro Global Growth Equity Fund (Series I)	34,685,270	62,087,636
1,708,816	CI Global Artificial Intelligence Fund (ETF C\$ Series)	40,593,954	47,436,732
1,145,267	CI Alternative North American Opportunities Fund (ETF C\$ Series)	36,288,181	35,239,866
826,337	CI Global Health Sciences Corporate Class (I Shares)	36,499,820	31,565,559
1,264,916	CI ICBCCS S&P China 500 Index ETF (Non-Hedged Units)	27,793,949	30,155,597
	Cash & Cash Equivalents		23,900,347
596,370	CI Global Infrastructure Private Pool (ETF C\$ Series)	17,077,467	17,360,331
341,660	iShares China Large-Cap ETF	16,427,796	17,102,792
1,033,271	CI Private Markets Growth Fund (Series I)	15,337,879	16,815,172
438,534	CI Morningstar International Value Index ETF (Unhedged Common Units)	14,670,824	16,532,732
1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	16,253,866
260,234	CI U.S. Equity Fund (Series I)	11,882,286	14,637,688
387,679	CI Japan Equity Index ETF (Non-Hedged Units)	13,075,528	14,266,587
126,921	iShares Core MSCI Europe ETF	11,002,710	11,441,655
699,878	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,505,277	8,902,448
419,510	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	5,875,323	5,822,799
341,767	iShares S&P/TSX Capped Energy Index ETF	5,851,051	5,799,786
40,924	CI Precious Metals Fund (Series I)	3,045,100	5,774,226
241,649	CI Global Energy Corporate Class (I Shares)	4,000,000	5,010,844
276,013	CI Private Markets Income Fund (Series I)	3,955,073	4,151,154
24,665	iShares 20+ Year Treasury Bond ETF	2,879,084	2,964,103
38,562	VanEck Gold Miners ETF	2,707,858	2,733,764

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	593,072	18,366	3.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	18,827	3.3

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	222,347	248,313	276,940	309,991
Units issued for cash	7,350	779	8,517	35,039
Units redeemed	(23,880)	(17,531)	(31,398)	(51,254)
Number of units at the end of period	205,817	231,561	254,059	293,776

	Class C		Class I	
	2025	2024	2025	2024
Number of units at the beginning of period	180,844	209,742	45,132	50,347
Units issued for cash	24,044	16,782	-	-
Units redeemed	(33,522)	(27,472)	(1,652)	(2,177)
Number of units at the end of period	171,366	199,052	43,480	48,170

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Maximum Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	24.23	4,988	205,817	4.32	4.01	0.44	4.45	4.45	11.28
2024	23.25	5,170	222,347	18.74	3.87	0.43	4.30	4.30	11.27
2023	18.73	4,651	248,313	5.19	3.87	0.44	4.31	4.31	11.35
2022	17.00	4,476	263,245	10.24	3.86	0.44	4.30	4.30	11.38
2021	19.40	5,260	271,139	17.44	3.86	0.43	4.29	4.29	11.13
2020	17.16	4,738	276,189	8.90	3.86	0.43	4.29	4.29	11.26
Class B ^{(1) (2) (3)}									
2025	26.64	6,769	254,059	4.32	3.56	0.37	3.93	3.93	10.75
2024	25.50	7,062	276,940	18.74	3.42	0.36	3.78	3.78	10.45
2023	20.43	6,335	309,991	5.19	3.42	0.35	3.77	3.77	10.36
2022	18.45	6,129	332,203	10.24	3.41	0.35	3.76	3.76	10.15
2021	20.93	8,178	390,662	17.44	3.41	0.34	3.75	3.75	9.91
2020	18.41	7,748	420,735	8.90	3.41	0.35	3.76	3.76	10.22
Class C ^{(1) (2) (3)}									
2025	28.65	4,910	171,366	4.32	3.21	0.37	3.58	3.58	12.01
2024	27.37	4,950	180,844	18.74	3.07	0.38	3.45	3.45	12.33
2023	21.86	4,586	209,742	5.19	3.07	0.38	3.45	3.45	12.34
2022	19.68	4,662	236,881	10.24	3.06	0.37	3.43	3.43	12.16
2021	22.26	5,833	262,077	17.44	3.06	0.37	3.43	3.43	12.09
2020	19.52	5,621	287,983	8.90	3.06	0.38	3.44	3.44	12.30
Class I ^{(1) (2) (3)}									
2025	40.58	1,764	43,480	4.32	0.85	0.09	0.94	0.94	13.00
2024	38.26	1,727	45,132	18.74	0.71	0.09	0.80	0.80	13.00
2023	29.76	1,498	50,347	5.19	0.70	0.09	0.79	0.79	13.00
2022	26.08	1,459	55,939	10.24	0.70	0.09	0.79	0.79	13.00
2021	28.73	1,732	60,277	17.44	0.70	0.09	0.79	0.79	13.00
2020	24.54	1,594	64,947	8.90	0.70	0.09	0.79	0.79	13.00

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Premier II Portfolio Series Maximum Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	772	767
Cash	5	5
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	11	16
Receivable for unit subscriptions	-	7
	788	795
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	11	22
Management fees payable	1	2
Administration fees payable	-	-
Insurance fees payable	1	1
	13	25
Net assets attributable to contractholders	775	770
*Investments at cost	644	681
Net assets attributable to contractholders per unit:		
Class A	28.83	27.69
Class B	31.80	30.43
Class C	32.97	31.51

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	5	5
Change in unrealized appreciation (depreciation) in value of investments	42	105
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	47	110
Expenses (Note 6)		
Management fees	8	9
Administration fees	1	1
Insurance fees	3	3
Harmonized sales tax	1	2
	13	15
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	34	95
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.13	2.51
Class B	1.36	2.83
Class C	1.42	2.95
Weighted average number of units:		
Class A	1,786	1,902
Class B	7,760	8,708
Class C	15,042	22,049

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier II Portfolio Series Maximum Growth Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	770	820
Increase (decrease) in net assets from operations attributable to contractholders	34	95
Unit transactions		
Proceeds from issuance of units	-	-
Amounts paid on redemption of units	(29)	(29)
Net increase (decrease) from unit transactions	(29)	(29)
Net assets attributable to contractholders at the end of period	775	886

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	34	95
Adjustments for:		
Net realized (gain) loss on sale of investments	(5)	(5)
Change in unrealized (appreciation) depreciation in value of investments	(42)	(105)
Proceeds from sale of investments	50	49
Purchase of investments	(3)	-
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	1
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	33	35
Cash flows from (used in) financing activities		
Proceeds from issuance of units	7	-
Amounts paid on redemption of units	(40)	(32)
Net cash from (used in) financing activities	(33)	(32)
Net increase (decrease) in cash	-	3
Cash (bank overdraft), beginning of period	5	3
Cash (bank overdraft), end of period	5	6
Supplementary Information:		
Interest received*	-	-
Interest paid*	-	-

*Interest received as well as interest paid relate to operating activities of the Fund.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier II Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
37,220	CI Portfolio Series Maximum Growth Fund (Series I)	643,925	771,811	99.6
Total Investment Portfolio		643,925	771,811	99.6
Other Net Assets (Liabilities)			3,018	0.4
Net Assets Attributable to Contractholders			774,829	100.0

Top Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,057,545	CI Global Alpha Innovators Corporate Class (I Shares)	139,025,339	192,544,107
2,540,785	CI Munro Global Growth Equity Fund (Series I)	34,685,270	62,087,636
1,708,816	CI Global Artificial Intelligence Fund (ETF C\$ Series)	40,593,954	47,436,732
1,145,267	CI Alternative North American Opportunities Fund (ETF C\$ Series)	36,288,181	35,239,866
826,337	CI Global Health Sciences Corporate Class (I Shares)	36,499,820	31,565,559
1,264,916	CI ICBCCS S&P China 500 Index ETF (Non-Hedged Units)	27,793,949	30,155,597
	Cash & Cash Equivalents		23,900,347
596,370	CI Global Infrastructure Private Pool (ETF C\$ Series)	17,077,467	17,360,331
341,660	iShares China Large-Cap ETF	16,427,796	17,102,792
1,033,271	CI Private Markets Growth Fund (Series I)	15,337,879	16,815,172
438,534	CI Morningstar International Value Index ETF (Unhedged Common Units)	14,670,824	16,532,732
1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	16,253,866
260,234	CI U.S. Equity Fund (Series I)	11,882,286	14,637,688
387,679	CI Japan Equity Index ETF (Non-Hedged Units)	13,075,528	14,266,587
126,921	iShares Core MSCI Europe ETF	11,002,710	11,441,655
699,878	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,505,277	8,902,448
419,510	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	5,875,323	5,822,799
341,767	iShares S&P/TSX Capped Energy Index ETF	5,851,051	5,799,786
40,924	CI Precious Metals Fund (Series I)	3,045,100	5,774,226
241,649	CI Global Energy Corporate Class (I Shares)	4,000,000	5,010,844
276,013	CI Private Markets Income Fund (Series I)	3,955,073	4,151,154
24,665	iShares 20+ Year Treasury Bond ETF	2,879,084	2,964,103
38,562	VanEck Gold Miners ETF	2,707,858	2,733,764

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Premier II Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	593,072	772	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	767	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier II Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	1,799	1,930	7,886	8,853
Units issued for cash	-	-	-	-
Units redeemed	(50)	(71)	(501)	(563)
Number of units at the end of period	1,749	1,859	7,385	8,290

	Class C	
	2025	2024
Number of units at the beginning of period	15,232	22,265
Units issued for cash	-	-
Units redeemed	(382)	(420)
Number of units at the end of period	14,850	21,845

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 Elite Premier II Portfolio Series Maximum Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	28.83	50	1,749	0.30	4.06	0.48	4.54	4.54	12.27
2024	27.69	50	1,799	12.72	3.92	0.48	4.40	4.40	12.26
2023	22.33	43	1,930	2.02	3.91	0.48	4.39	4.39	12.18
2022	20.28	40	1,995	115.45	3.98	0.40	4.38	4.38	9.98
2021	23.96	28	1,152	6.47	4.00	0.39	4.39	4.39	9.72
2020	21.35	24	1,147	0.61	4.00	0.38	4.38	4.38	9.59
Class B ^{(1) (2) (3)}									
2025	31.80	235	7,385	0.30	3.56	0.29	3.85	3.85	8.57
2024	30.43	240	7,886	12.72	3.42	0.30	3.72	3.72	8.81
2023	24.38	216	8,853	2.02	3.42	0.30	3.72	3.72	8.71
2022	22.00	214	9,706	115.45	3.51	0.30	3.81	3.81	8.59
2021	25.84	265	10,283	6.47	3.55	0.38	3.93	3.93	10.59
2020	22.93	641	27,962	0.61	3.55	0.38	3.93	3.93	10.82
Class C ^{(1) (2) (3)}									
2025	32.97	490	14,850	0.30	3.21	0.40	3.61	3.61	13.00
2024	31.51	480	15,232	12.72	3.07	0.40	3.47	3.47	13.00
2023	25.18	561	22,265	2.02	3.07	0.40	3.47	3.47	13.01
2022	22.66	537	23,701	115.45	3.16	0.41	3.57	3.57	13.00
2021	26.56	675	25,411	6.47	3.20	0.42	3.62	3.62	13.13
2020	23.49	624	26,546	0.61	3.20	0.42	3.62	3.62	13.12

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier II Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Premier Portfolio Series Income Bundle

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	4,214	4,476
Cash	23	25
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	26	36
Receivable for unit subscriptions	-	-
	4,263	4,537
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	26	36
Management fees payable	7	8
Administration fees payable	1	1
Insurance fees payable	2	2
	36	47
Net assets attributable to contractholders	4,227	4,490
*Investments at cost	3,926	4,215
Net assets attributable to contractholders per unit:		
Class A	16.11	15.96
Class B	16.07	15.90
Class C	16.60	16.41

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	68	85
Capital gain distributions from investments	49	40
Net realized gain (loss) on sale of investments	37	(1)
Change in unrealized appreciation (depreciation) in value of investments	(47)	37
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	107	161
Expenses (Note 6)		
Management fees	41	43
Administration fees	5	5
Insurance fees	10	10
Harmonized sales tax	6	6
	62	64
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	45	97
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	0.16	0.31
Class B	0.16	0.32
Class C	0.18	0.34
Weighted average number of units:		
Class A	57,485	56,392
Class B	152,721	175,252
Class C	60,800	70,147

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Income Bundle

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	4,490	4,776
Increase (decrease) in net assets from operations attributable to contractholders	45	97
Unit transactions		
Proceeds from issuance of units	30	1
Amounts paid on redemption of units	(338)	(393)
Net increase (decrease) from unit transactions	(308)	(392)
Net assets attributable to contractholders at the end of period	4,227	4,481

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	45	97
Adjustments for:		
Net realized (gain) loss on sale of investments	(37)	1
Change in unrealized (appreciation) depreciation in value of investments	47	(37)
Proceeds from sale of investments	542	618
Purchase of investments	(163)	(148)
Non-cash distributions from investments	(117)	(125)
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	(1)
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	316	405
Cash flows from (used in) financing activities		
Proceeds from issuance of units	30	1
Amounts paid on redemption of units	(348)	(407)
Net cash from (used in) financing activities	(318)	(406)
Net increase (decrease) in cash	(2)	(1)
Cash (bank overdraft), beginning of period	25	26
Cash (bank overdraft), end of period	23	25
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 Elite Premier Portfolio Series Income Bundle

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
195,913	CI Canadian Bond Fund (Series I)	1,852,097	1,885,957	
227,820	CI Portfolio Series Income Fund (Series I)	2,073,834	2,328,211	
Total Investment Portfolio		3,925,931	4,214,168	99.7
Other Net Assets (Liabilities)			12,982	0.3
Net Assets Attributable to Contractholders			4,227,150	100.0

Top 5 Holdings of each of the Underlying Funds

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
CI Canadian Bond Fund			
120,745,000	Canada Housing Trust No. 1, 4.25%, March 15, 2034	128,424,725	127,641,193
99,715,000	Government of Canada, 2.5%, December 01, 2032	94,087,814	95,720,835
93,732,000	Government of Canada, 3%, June 01, 2034	92,118,114	92,157,248
77,824,000	Government of Canada, 1.5%, December 01, 2031	70,006,474	71,010,362
68,655,000	Canada Housing Trust No. 1, 2.9%, December 15, 2029	68,207,168	68,642,950
CI Portfolio Series Income Fund			
34,214,647	CI Canadian Bond Fund (Series I)	340,008,675	329,367,297
19,282,676	CI Income Fund (Series I)	138,112,708	139,168,855
12,891,049	CI Corporate Bond Fund (Series I)	125,811,080	126,261,375
6,840,446	CI Alternative Investment Grade Credit Fund (Series I)	65,179,983	64,207,845
3,062,480	CI Global Short-Term Bond Fund (ETF C\$ Series)	62,081,943	61,984,595

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Premier Portfolio Series Income Bundle

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,563,572	2,328	0.1
CI Canadian Bond Fund	3,570,946	1,886	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Income Fund	1,625,823	2,468	0.2
CI Canadian Bond Fund	2,901,904	2,008	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Income Bundle

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	61,994	57,274	156,365	187,850
Units issued for cash	-	-	1,906	42
Units redeemed	(8,063)	(1,666)	(10,653)	(19,401)
Number of units at the end of period	53,931	55,608	147,618	168,491

	Class C	
	2025	2024
Number of units at the beginning of period	61,812	72,939
Units issued for cash	-	-
Units redeemed	(2,392)	(5,090)
Number of units at the end of period	59,420	67,849

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Income Bundle

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
Net assets attributable to contractholders per unit at the end of the period shown (\$)		Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	16.11	869	53,931	4.71	2.91	0.32	3.23	3.23	11.52
2024	15.96	989	61,994	12.14	2.77	0.31	3.08	3.08	11.40
2023	14.99	859	57,274	11.80	2.77	0.28	3.05	3.05	10.18
2022	14.27	1,234	86,472	105.61	3.01	0.31	3.32	3.32	10.43
2021	16.42	1,639	99,877	2.23	3.03	0.32	3.35	3.35	10.51
2020	16.35	1,750	107,037	9.53	3.03	0.32	3.35	3.35	10.54
Class B ^{(1) (2) (3)}									
2025	16.07	2,372	147,618	4.71	2.71	0.24	2.95	2.95	9.46
2024	15.90	2,486	156,365	12.14	2.57	0.25	2.82	2.82	9.60
2023	14.89	2,797	187,850	11.80	2.57	0.25	2.82	2.82	9.90
2022	14.14	3,296	233,044	105.61	2.85	0.28	3.13	3.13	10.00
2021	16.24	4,228	260,366	2.23	2.93	0.29	3.22	3.22	9.84
2020	16.15	4,842	299,707	9.53	2.93	0.29	3.22	3.22	9.97
Class C ^{(1) (2) (3)}									
2025	16.60	986	59,420	4.71	2.61	0.25	2.86	2.86	10.22
2024	16.41	1,015	61,812	12.14	2.46	0.26	2.72	2.72	10.46
2023	15.36	1,120	72,939	11.80	2.47	0.27	2.74	2.74	10.76
2022	14.58	1,126	77,255	105.61	2.75	0.30	3.05	3.05	10.93
2021	16.72	1,420	84,897	2.23	2.83	0.32	3.15	3.15	11.21
2020	16.63	1,573	94,589	9.53	2.83	0.28	3.11	3.11	9.90

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Income Bundle

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

SunWise Elite Premier Portfolio Series Maximum Growth Fund

Financial Statements (unaudited)

Statements of Financial Position

as at June 30, 2025 and as at December 31, 2024

(in \$000's except for per unit amounts)

	2025	2024
Assets		
Current assets		
Investments*	745	739
Cash	5	6
Fees rebate receivable	-	-
Interest receivable	-	-
Receivable for investments sold	32	45
Receivable for unit subscriptions	-	-
	782	790
Liabilities		
Current liabilities		
Bank overdraft	-	-
Payable for investments purchased	-	-
Payable for unit redemptions	32	45
Management fees payable	1	2
Administration fees payable	-	-
Insurance fees payable	1	1
	34	48
Net assets attributable to contractholders	748	742
*Investments at cost	625	655
Net assets attributable to contractholders per unit:		
Class A	27.99	26.90
Class B	38.35	36.70
Class C	34.80	33.26

Statements of Comprehensive Income

for the periods ended June 30

(in \$000's except for per unit amounts and number of units)

	2025	2024
Income		
Net gain (loss) on investments		
Income distributions from investments	-	-
Capital gain distributions from investments	-	-
Net realized gain (loss) on sale of investments	9	14
Change in unrealized appreciation (depreciation) in value of investments	37	78
Other income		
Interest	-	-
Fees rebate (Note 6)	-	-
	46	92
Expenses (Note 6)		
Management fees	8	8
Administration fees	1	1
Insurance fees	3	3
Harmonized sales tax	1	1
	13	13
Expenses absorbed by the manager	-	-
Increase (decrease) in net assets from operations attributable to contractholders	33	79
Increase (decrease) in net assets from operations attributable to contractholders per unit:		
Class A	1.09	2.40
Class B	1.60	3.46
Class C	1.49	3.12
Weighted average number of units:		
Class A	43	43
Class B	11,922	13,872
Class C	9,390	9,936

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Maximum Growth Fund

Financial Statements (unaudited)

Statements of Changes in Net Assets Attributable to Contractholders for the periods ended June 30 (in \$000's)

	2025	2024
Net assets attributable to contractholders at the beginning of period	742	676
Increase (decrease) in net assets from operations attributable to contractholders	33	79
Unit transactions		
Proceeds from issuance of units	57	25
Amounts paid on redemption of units	(84)	(101)
Net increase (decrease) from unit transactions	(27)	(76)
Net assets attributable to contractholders at the end of period	748	679

Statements of Cash Flows for the periods ended June 30 (in \$000's)

	2025	2024
Cash flows from (used in) operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	33	79
Adjustments for:		
Net realized (gain) loss on sale of investments	(9)	(14)
Change in unrealized (appreciation) depreciation in value of investments	(37)	(78)
Proceeds from sale of investments	85	115
Purchase of investments	(32)	(23)
Non-cash distributions from investments	-	-
(Increase) decrease in interest receivable	-	-
Increase (decrease) in management fees payable	(1)	-
Increase (decrease) in administration fees payable	-	-
Increase (decrease) in insurance fees payable	-	-
(Increase) decrease in fees rebate receivable	-	-
Net cash from (used in) operating activities	39	79
Cash flows from (used in) financing activities		
Proceeds from issuance of units	57	25
Amounts paid on redemption of units	(97)	(105)
Net cash from (used in) financing activities	(40)	(80)
Net increase (decrease) in cash	(1)	(1)
Cash (bank overdraft), beginning of period	6	4
Cash (bank overdraft), end of period	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 Elite Premier Portfolio Series Maximum Growth Fund

Schedule of Investment Portfolio (unaudited)

as at June 30, 2025

Number of Units/Shares	Description	Average Cost (\$)	Fair Value (\$)	% of Net Assets
UNDERLYING FUND(S)				
35,949	CI Portfolio Series Maximum Growth Fund (Series I)	624,734	745,442	99.6
Total Investment Portfolio		624,734	745,442	99.6
Other Net Assets (Liabilities)			2,856	0.4
Net Assets Attributable to Contractholders			748,298	100.0

Top Holdings of the Underlying Fund

as at June 30, 2025 (unaudited)

Number of Units/Shares or Par Value	Description	Average Cost (\$)	Fair Value (\$)
1,057,545	CI Global Alpha Innovators Corporate Class (I Shares)	139,025,339	192,544,107
2,540,785	CI Munro Global Growth Equity Fund (Series I)	34,685,270	62,087,636
1,708,816	CI Global Artificial Intelligence Fund (ETF C\$ Series)	40,593,954	47,436,732
1,145,267	CI Alternative North American Opportunities Fund (ETF C\$ Series)	36,288,181	35,239,866
826,337	CI Global Health Sciences Corporate Class (I Shares)	36,499,820	31,565,559
1,264,916	CI ICBCCS S&P China 500 Index ETF (Non-Hedged Units)	27,793,949	30,155,597
	Cash & Cash Equivalents		23,900,347
596,370	CI Global Infrastructure Private Pool (ETF C\$ Series)	17,077,467	17,360,331
341,660	iShares China Large-Cap ETF	16,427,796	17,102,792
1,033,271	CI Private Markets Growth Fund (Series I)	15,337,879	16,815,172
438,534	CI Morningstar International Value Index ETF (Unhedged Common Units)	14,670,824	16,532,732
1,233,278	CI Canadian Equity Income Private Trust (Series I)	14,014,757	16,253,866
260,234	CI U.S. Equity Fund (Series I)	11,882,286	14,637,688
387,679	CI Japan Equity Index ETF (Non-Hedged Units)	13,075,528	14,266,587
126,921	iShares Core MSCI Europe ETF	11,002,710	11,441,655
699,878	CI Canadian Banks Covered Call Income Class ETF (ETF Shares)	8,505,277	8,902,448
419,510	CI Gold+ Giants Covered Call ETF (Hedged Common Units)	5,875,323	5,822,799
341,767	iShares S&P/TSX Capped Energy Index ETF	5,851,051	5,799,786
40,924	CI Precious Metals Fund (Series I)	3,045,100	5,774,226
241,649	CI Global Energy Corporate Class (I Shares)	4,000,000	5,010,844
276,013	CI Private Markets Income Fund (Series I)	3,955,073	4,151,154
24,665	iShares 20+ Year Treasury Bond ETF	2,879,084	2,964,103
38,562	VanEck Gold Miners ETF	2,707,858	2,733,764

Financial statements for the CI Investments Inc. Underlying Fund(s), including information on 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 Elite Premier Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Interest in Underlying Fund(s) (Note 2)

The following tables present the Fund's interest in the Underlying Fund(s).

as at June 30, 2025

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	593,072	745	0.1

as at December 31, 2024

Underlying Fund(s)	Fair Value of the Underlying Fund(s) (in \$000's)	Fair Value of the Fund's Investment in the Underlying Fund(s) (in \$000's)	Ownership in the Underlying Fund(s) (%)
CI Portfolio Series Maximum Growth Fund	578,431	739	0.1

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Unit Transactions (Note 5)

for the periods ended June 30

	Class A		Class B	
	2025	2024	2025	2024
Number of units at the beginning of period	43	43	12,158	14,424
Units issued for cash	-	-	83	96
Units redeemed	-	-	(516)	(2,064)
Number of units at the end of period	43	43	11,725	12,456

	Class C	
	2025	2024
Number of units at the beginning of period	8,863	9,427
Units issued for cash	1,574	845
Units redeemed	(1,889)	(1,197)
Number of units at the end of period	8,548	9,075

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.
The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Maximum Growth Fund

Financial Information (for the period ended June 30, 2025 and years ended December 31) (unaudited)

Financial Highlights

The following table/tables shows/show selected key financial information about the Fund and is/are intended to help you understand the Fund's financial performance for the past six periods, as applicable.

The Fund's Net Asset Value per Unit		Ratios and Supplemental Data			Management Expense Ratio				
	Net assets attributable to contractholders per unit at the end of the period shown (\$)	Net assets (\$'000's)	Number of units outstanding	Portfolio turnover rate (%)	Management expense ratio before taxes (%)	Harmonized sales tax (%)	Management expense ratio after taxes (%)	Management expense ratio before waivers or absorptions (%)	Effective HST rate for the period (%)
Class A ^{(1) (2) (3)}									
2025	27.99	1	43	4.37	4.01	0.50	4.51	4.51	13.00
2024	26.90	1	43	22.23	3.87	0.50	4.37	4.37	13.00
2023	21.74	1	43	13.79	3.86	0.50	4.36	4.36	13.00
2022	19.80	1	43	121.89	3.99	0.52	4.51	4.51	13.00
2021	23.42	163	6,989	12.73	4.00	0.52	4.52	4.52	13.00
2020	20.87	152	7,280	4.68	4.00	0.52	4.52	4.52	13.00
Class B ^{(1) (2) (3)}									
2025	38.35	450	11,725	4.37	3.56	0.35	3.91	3.91	10.21
2024	36.70	446	12,158	22.23	3.42	0.35	3.77	3.77	10.24
2023	29.41	424	14,424	13.79	3.42	0.37	3.79	3.79	10.74
2022	26.56	311	11,705	121.89	3.51	0.38	3.89	3.89	10.73
2021	31.22	372	11,906	12.73	3.55	0.42	3.97	3.97	11.91
2020	27.67	401	14,491	4.68	3.55	0.43	3.98	3.98	12.00
Class C ^{(1) (2) (3)}									
2025	34.80	297	8,548	4.37	3.21	0.41	3.62	3.62	13.53
2024	33.26	295	8,863	22.23	3.07	0.42	3.49	3.49	13.58
2023	26.58	251	9,427	13.79	3.07	0.42	3.49	3.49	13.60
2022	23.93	232	9,711	121.89	3.16	0.42	3.58	3.58	13.19
2021	28.04	289	10,308	12.73	3.20	0.42	3.62	3.62	13.24
2020	24.76	280	11,318	4.68	3.20	0.42	3.62	3.62	13.27

(1) This information is provided for the period ended June 30, 2025 and December 31 of the years shown.

(2) The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a fund's portfolio turnover rate in a period, the greater the trading costs payable by the fund in the period, and the greater the chance of a contractholder receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

(3) Management expense ratio is calculated based on expenses charged directly to the Fund plus, if applicable, expenses of the underlying fund(s), calculated on a weighted average basis on the percentage weighting of the underlying fund(s) and is expressed as an annualized percentage of average net assets for the years shown. The Effective HST tax rate is calculated using the attribution percentage for each province based on contractholders' residency and can be different from 13%.

For inception date of the Fund, please refer to Note 1 in the Notes to the Financial Statements.

The accompanying notes are an integral part of these financial statements.

SunWise Elite Premier Portfolio Series Maximum Growth Fund

Fund Specific Notes to Financial Statements (unaudited)

Financial Instruments Risk of the Underlying Fund(s)

The Fund is indirectly exposed to credit risk, liquidity risk, other price risk, currency risk and interest rate risk through its holdings in the Underlying Fund(s), to the extent the Underlying Fund(s) is (are) exposed to these risks. Please refer to Note 8 for an explanation of the management of the financial risks. The detailed risk analyses of the Underlying Fund(s) are disclosed in the financial statements of the Underlying Fund(s).

Notes to the Financial Statements (unaudited)

1. THE FUNDS

The following SunWise® Elite Segregated Funds were created by a board resolution of Sun Life Assurance Company of Canada (Sun Life) on the dates as indicated below:

Funds	Date
SunWise Elite CI Canadian Balanced Fund	October 31, 2005
SunWise Elite CI Canadian Bond Fund	October 31, 2005
SunWise Elite CI Canadian Income & Growth Fund	October 31, 2005
SunWise Elite CI Core Bundle	January 11, 2010
SunWise Elite CI Global Bond Fund	October 31, 2005
SunWise Elite CI Global Equity Core Bundle	September 21, 2011
SunWise Elite CI Global Equity Fund	March 24, 2008
SunWise Elite CI Global Income & Growth Fund	March 24, 2008
SunWise Elite CI Global Dividend Bundle	April 2, 2007
SunWise Elite CI Global Value Fund	October 31, 2005
SunWise Elite CI High Income Balanced Bundle	October 31, 2005
SunWise Elite CI International Value Fund	October 31, 2005
SunWise Elite CI Money Market Fund	October 31, 2005
SunWise Elite CI North American Dividend Bundle	September 21, 2011
SunWise Elite CI North American Dividend Fund	April 2, 2007
SunWise Elite CI Premier Canadian Balanced Fund	October 31, 2005
SunWise Elite CI Premier Canadian Bond Fund	January 11, 2010
SunWise Elite CI Premier Global Value Fund	April 2, 2007
SunWise Elite CI Premier Global Equity Fund	October 31, 2005
SunWise Elite CI Premier Global Income & Growth Fund	April 2, 2007
SunWise Elite CI Premier Portfolio Series Balanced Growth Fund	March 24, 2008
SunWise Elite CI Premier Select Canadian Equity Fund	October 20, 2008
SunWise Elite CI Premier Select Global Equity Fund	October 31, 2005
SunWise Elite CI Premier Select Income Managed Portfolio	October 20, 2008
SunWise Elite CI Premier Select International Equity Managed Fund	April 2, 2007
SunWise Elite CI Premier II Canadian Balanced Fund	March 24, 2008
SunWise Elite CI Premier II U.S. Stock Selection Fund	October 31, 2005
SunWise Elite CI Premier II Select Canadian Equity Fund	March 24, 2008
SunWise Elite CI Premier II Select Global Equity Fund	April 2, 2007
SunWise Elite CI Premier U.S. Stock Selection Fund	October 31, 2005
SunWise Elite CI Premier III Select Canadian Equity Fund	October 31, 2005
SunWise Elite CI Premier III Select Global Equity Fund	March 24, 2008
SunWise Elite CI Premier III Global Income & Growth Fund	October 31, 2005
SunWise Elite CI Premier IV Select Canadian Equity Fund	October 31, 2005
SunWise Elite CI Premier V Select Canadian Equity Fund	October 31, 2005
SunWise Elite CI Premier VI Select Canadian Equity Fund	October 31, 2005
SunWise Elite CI Premier VII Select Canadian Equity Fund	October 31, 2005
SunWise Elite CI PSS e100 Portfolio	October 20, 2008
SunWise Elite CI PSS i20/e80 Portfolio	October 20, 2008
SunWise Elite CI PSS i30/e70 Portfolio	October 20, 2008
SunWise Elite CI PSS i40/e60 Portfolio	October 20, 2008
SunWise Elite CI PSS i50/e50 Portfolio	October 20, 2008
SunWise Elite CI PSS i60/e40 Portfolio	October 20, 2008
SunWise Elite CI PSS i70/e30 Portfolio	October 20, 2008
SunWise Elite CI PSS i80/e20 Portfolio	March 11, 2009

Funds (cont'd)

Funds (cont'd)	Date
SunWise Elite CI Select Canadian Equity Core Bundle	January 11, 2010
SunWise Elite CI Select Canadian Equity Fund	October 31, 2005
SunWise Elite CI Select Global Equity Bundle	September 21, 2011
SunWise Elite CI Select Global Equity Fund	October 31, 2005
SunWise Elite CI Select International Equity Managed Fund	October 31, 2005
SunWise Elite CI Select U.S. Equity Managed Fund	October 31, 2005
SunWise Elite CI Synergy American Fund	October 31, 2005
SunWise Elite CI U.S. Stock Selection Core Bundle	September 21, 2011
SunWise Elite CI U.S. Stock Selection Fund	October 31, 2005
SunWise Elite Fidelity Canadian Asset Allocation Fund	October 31, 2005
SunWise Elite Fidelity Disciplined Core Bundle	January 11, 2010
SunWise Elite Fidelity Global Asset Allocation Fund	October 31, 2005
SunWise Elite Fidelity NorthStar® Fund	October 31, 2005
SunWise Elite Fidelity True North® Core Bundle	September 21, 2011
SunWise Elite Fidelity True North® Fund	October 31, 2005
SunWise Elite Portfolio Series Balanced Fund	October 31, 2005
SunWise Elite Portfolio Series Balanced Growth Fund	October 31, 2005
SunWise Elite Portfolio Series Conservative Balanced Fund	October 31, 2005
SunWise Elite Portfolio Series Conservative Fund	October 31, 2005
SunWise Elite Portfolio Series Growth Fund	October 31, 2005
SunWise Elite Portfolio Series Income Bundle	October 31, 2005
SunWise Elite Portfolio Series Maximum Growth Fund	October 31, 2005
SunWise Elite Premier II Portfolio Series Maximum Growth Fund	October 20, 2008
SunWise Elite Premier Portfolio Series Income Bundle	October 20, 2008
SunWise Elite Premier Portfolio Series Maximum Growth Fund	October 20, 2008
SunWise Elite TD Canadian Bond Fund	April 2, 2007

(the Fund or collectively the Funds or the SunWise® Elite Segregated Funds)

Sun Life, a wholly owned subsidiary of Sun Life Financial Inc., is the sole issuer of the individual variable insurance contract providing for investment in each Fund. The assets of each of the Funds are owned by Sun Life and are segregated from Sun Life's other assets. The Funds are not separate legal entities but are separate reporting entities.

Sun Life has appointed CI Investments Inc. (CI or the Manager) to perform certain administrative and management services on its behalf in relation to the Funds and the contracts.

These financial statements were authorized for issue by the Manager on September 24, 2025.

The Funds may have up to four classes of units. Class A, Class B and Class C units were offered to investors from the date of formation of the Funds. Class I units were offered to investors from April 16, 2007.

The Statements of Financial Position are as at June 30, 2025 and December 31, 2024. The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Contractholders and Statements of Cash Flows are for the periods ended June 30, 2025 and 2024. The Schedules of Investment Portfolio are as at June 30, 2025. The Fund Specific Notes to Financial Statements for each Fund consist of Interest in Underlying Fund(s) as at June 30, 2025 and December 31, 2024, Unit Transactions for the periods ended June 30, 2025 and 2024, and Financial Instruments Risks as at June 30, 2025 and December 31, 2024.

Notes to the Financial Statements (unaudited) (cont'd)

2. MATERIAL ACCOUNTING POLICY INFORMATION

These financial statements have been prepared in compliance with *International Financial Reporting Standards* (IFRS) as published by the International Accounting Standards Board (IASB).

The following is the material accounting policy information of the Funds:

a. Classification and recognition of financial instruments

Investment fund(s) held by the Funds are classified as fair value through profit or loss (FVTPL) in accordance with IFRS 9, *Financial Instruments*. Purchases and sales of financial assets are recognized at their trade date. The Funds' obligations for net assets attributable to contractholders are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

b. Fair value of financial investments

At the financial reporting date, listed securities are valued based on the last traded market price for financial assets and financial liabilities where the last traded price falls within the day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the existing market conditions. Unlisted securities are valued based on price quotations received from recognized investment dealers or failing that, their fair value is determined by the Manager based on the latest reported information available. Underlying fund(s) are valued on each business day at their net asset value (NAV) as reported by the underlying fund(s)' manager.

c. Cash

Cash is comprised of cash on deposit. Bank overdrafts are shown in current liabilities in the Statements of Financial Position.

d. Cost of investments

Cost of investments represents the amount paid for each security and is determined on an average cost basis.

e. Investment transactions

Investment transactions are accounted for on the trade date. Realized gains and losses on sales of investments and unrealized appreciation or depreciation in value of investments are calculated on an average cost basis.

f. Income recognition

Distributions from investments are recorded on the ex-distribution date and interest income is accrued on a daily basis. Distributions received from investment fund holdings are recognized by the Funds in the same form in which they were received from the underlying fund(s).

g. Functional and presentation currency

The Funds' subscriptions and redemptions are denominated in Canadian dollars, which is also the Funds' functional and presentation currency.

h. Classification of units

The units/shares of the Funds are classified as financial liabilities in accordance with IAS 32, *Financial Instruments: Presentation* (IAS 32), as they do not meet the definition of puttable instruments to be classified as equity in accordance with IAS 32 for financial reporting purposes.

i. Net asset value per unit

NAV per unit for each class is calculated at the end of each day on which the manager is open for a full day of business by dividing the total NAV of each class by its outstanding units.

The total NAV of each class is computed by calculating the value of that class's proportionate share of the Fund's assets less that class's proportionate share of the Fund's common liabilities and class specific liabilities. Expenses directly attributable to a class are charged to that class. Income and other expenses are allocated to each class proportionately based upon the relative total NAV of each class to the total NAV of the Fund.

j. Increase (decrease) in net assets from operations attributable to contractholders per unit

"Increase (decrease) in net assets from operations attributable to contractholders per unit" of each class is calculated by dividing the increase (decrease) in net assets from operations attributable to contractholders of each class of a Fund by the weighted average number of units outstanding of that class during the period.

k. Consolidated financial statements

Under IFRS 10, *Consolidated Financial Statements* (IFRS 10), a Fund is required to provide consolidated financial statements if it has control over the entities it invests in. In October 2013, the IASB issued an "Investment Entity" amendment to IFRS 10, which provides an exception to consolidation for an entity that meets the definition of Investment Entity. The Manager has determined that all Funds satisfy the criteria of an Investment Entity.

l. Investments in associates, joint ventures, subsidiaries and unconsolidated structured entities

Subsidiaries are entities, including investments in other investment entities, over which the Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. Associates and joint ventures are investments over which a Fund has significant influence or joint control. Conversely, structured entities are entities that have been designed such that voting or similar rights are not the dominant factors in determining control over the entity, such as when voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

For all Funds that invest in the underlying fund(s), the Manager has determined that the bottom investee fund(s) meet the definition of a structured entity to the top investing fund(s).

Investment exposure related to the Funds' Interest in Underlying Fund(s) for each Fund appears under the Fund Specific Notes to Financial Statements.

m. Non-zero amounts

Some of the balances reported in the financial statements include amounts that are rounded to zero.

n. New standards, amendments and interpretations not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as of June 30, 2025 and have not been applied in preparing these financial statements.

i) *Classification and Measurement of Financial Instruments* (Amendments to IFRS 9 and IFRS 7)

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7. Among other amendments, IASB clarified that a financial liability is derecognised on the 'settlement date' and introduced an accounting policy choice to derecognise financial liabilities settled using an electronic payment system before the settlement date. These amendments are effective for annual periods beginning on or after January 1, 2026, with early adoption permitted.

Notes to the Financial Statements (unaudited) (cont'd)

ii) IFRS 18 *Presentation and Disclosure in Financial Statements*

In April 2024, the IASB issued IFRS 18, which replaces IAS 1 *Presentation of Financial Statements*. It introduces several new requirements that are expected to impact the presentation and disclosure of the financial statements. These include:

- The requirement to classify all income and expense into specified categories and provide specified totals and subtotals in the statement of profit or loss.
- Enhanced guidance on the aggregation, location and labeling of items across the financial statements and the notes to the financial statements.
- Required disclosures about management-defined performance measures.

IFRS 18 is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted.

The Funds are currently assessing the effect of the above standard and amendments. No other new standards, amendments and interpretations are expected to have a material effect on the financial statements of the Funds.

3. USE OF ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities at the reporting date and the reported amounts of income and expenses during the reporting period.

The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing their financial statements:

Fair value measurement of investments not quoted in active market

The fair value of investments in the underlying fund(s) that are not quoted in active markets is determined primarily by reference to the latest available NAV of such units for each of the underlying fund, as determined by the underlying fund(s)' managers.

4. INCOME TAXES

Each Fund is deemed to be a trust, referred to as a "related segregated fund trust" under the provisions of the *Income Tax Act* (Canada) and is deemed to have allocated its income to the beneficiaries. Each Fund's net capital gains (losses) are deemed to be those of the beneficiaries. Accordingly, the Funds are not subject to income tax on their net income, including net realized capital gains for the year.

5. CONTRACTHOLDERS UNITS

Units issued and outstanding represent the capital of each Fund. The relevant changes pertaining to subscriptions and redemptions of each Fund's units are disclosed in the Statements of Changes in Net Assets Attributable to Contractholders. In accordance with the objectives and risk management policies outlined in Note 8, the Funds endeavour to invest subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions by disposal of investments when necessary. Unit Transactions information for each Fund appears under the Fund Specific Notes to Financial Statements.

6. FEES AND OTHER EXPENSES

The Manager, in consideration of management fees received, provides management services that are required in the day-to-day operations of the Funds.

The management fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each day and is paid at the end of each month.

The Funds that invest in an underlying fund other than a CI mutual fund pay management fee to a third-party portfolio manager.

In addition to the management fee, each Fund and each underlying fund is charged an annual administration fee. In return for an annual administration fee, the Manager bears all of the operating expenses of each Fund and each underlying fund (other than certain taxes, borrowing costs, certain new governmental fees and costs and expenses of reports and information folders required to comply with laws and regulatory guidelines regulating the issuance or sale of variable annuity contracts).

The administration fee is calculated as an annual percentage of the total NAV of each class of each Fund at the end of each business day and is paid at the end of each month.

A Fund that invests in units of an underlying fund will not pay a duplicate management and administration fee on the portion of assets that are invested in units of the underlying fund. During the reporting period, a Fund may have received a management and/or administration fee rebate from the underlying fund's Manager relating to its investment in an underlying fund. The rebates are included in "Fees rebate receivable" and in "Fees rebate" as reflected in the Statements of Financial Position and Statements of Comprehensive Income of each Fund, as applicable. The management fees and the fee rebates reported in the Statements of Comprehensive Income of each Fund are each presented on a gross basis.

The Funds pay an insurance fee to Sun Life. The insurance fee of each class of the Fund is a charge by Sun Life for the applicable Guarantee Option in respect of that Fund Class. The insurance fees payable at period-end are included in the "Insurance fees payable" in the Statements of Financial Position, while insurance fees expense for the period are included in the "Insurance fees" in the Statements of Comprehensive Income.

Absorption

The decision to waive and/or absorb expenses is at the discretion of the Manager. The practice of waiving and/or absorbing expenses may continue indefinitely or may be terminated at any time without notice to contractholders. The expenses waived by the Manager are disclosed in the Statements of Comprehensive Income, as applicable.

7. RELATED PARTY TRANSACTIONS

A Fund may invest in an underlying fund that is also managed by CI, the Manager of the Funds. For details, refer to the Fund Specific Notes to Financial Statements or the Schedule of Investment Portfolio of each Fund.

The management and administration fees paid to CI are also considered a related party transaction. For more details, refer to Note 6.

8. FINANCIAL INSTRUMENTS RISK

Risk management

The Funds invest in units of the underlying fund(s) and are indirectly exposed to a variety of financial instruments risks: concentration risk, credit risk, liquidity risk and market risk (including other price risk, currency risk and interest rate risk). The level of risk to which each Fund is exposed to depends on the investment objective and the type of investments held by the underlying fund(s). The value of investments within an underlying fund portfolio can fluctuate daily as a result of changes in prevailing

Notes to the Financial Statements (unaudited) (cont'd)

interest rates, economic and market conditions, and company-specific news related to investments held by the underlying fund, which affects the value of each of the Funds. The Manager of the underlying fund(s) may minimize potential adverse effects of these risks by, but not limited to, regular monitoring of the underlying fund(s)' positions and market events, diversification of the investment portfolio by asset type, country, sector, term to maturity within the constraints of the stated objectives, and through the usage of derivatives to hedge certain risk exposures.

Concentration risk

Concentration risk arises as a result of the concentration of exposures within the same category, whether it is a geographical allocation, asset type, industry sector or counterparty.

Details of each of the Fund's exposure to concentration risk are available in the Fund Specific Notes to Financial Statements.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. The fair value of a debt instrument includes consideration of the creditworthiness of the debt issuer. The carrying amount of debt instruments represents the credit risk exposure of each underlying fund. Credit risk exposure for derivative instruments is based on each underlying fund(s)' unrealized gain on the contractual obligations with the counterparty as at the reporting date. The credit risk exposure of the Funds' other assets is represented by their carrying amount as disclosed in the Statements of Financial Position.

Liquidity risk

Liquidity risk is the risk that a Fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds are exposed to daily cash redemptions of redeemable units. The Funds invest all of their assets in the underlying fund(s) which can be readily disposed of.

Market risk

The Funds' investments are subject to market risk, which is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market conditions.

Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from currency risk or interest rate risk). The value of each investment is influenced by the outlook of the issuer and by general economic and political conditions, as well as industry and market trends. All securities present a risk of loss of capital.

Other assets and liabilities are monetary items that are short-term in nature and therefore are not subject to other price risk.

Currency risk

Currency risk arises from financial instruments that are denominated in a currency other than Canadian dollars, which is the functional currency of the Funds and the underlying fund(s). As a result, the underlying fund(s) may be exposed to the risk that the value of securities denominated in other currencies will fluctuate due to changes in exchange rates. Equities traded in foreign markets are also exposed to currency risk as the prices denominated in foreign currencies are converted to the underlying fund(s)' functional currency to determine their fair value.

Interest rate risk

Interest rate risk is the risk that the fair value of interest-bearing investments will fluctuate due to changes in prevailing levels of market interest rates. As a result, the value of the underlying fund(s) that invest in debt securities and/or income trusts will be affected by changes in applicable interest rates. If interest rates fall, the fair value of existing debt securities may increase due to the increase in yield. Alternatively, if interest rates rise, the yield of existing debt securities may decrease which may then lead to a decrease, in their fair value. The magnitude of the decline will generally be greater for long-term debt securities than for short-term debt securities.

Interest rate risk also applies to convertible securities. The fair value of these securities varies inversely with interest rates, similar to other debt securities. However, since they may be converted into common shares, convertible securities are generally less affected by interest rate fluctuations than other debt securities.

The Funds' exposure to interest rate sensitivity on short-term interest-bearing investments is minimal due to their short-term nature.

Fair value hierarchy

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. Investments whose values are based on quoted market prices in active markets are classified as Level 1. This level includes publicly traded equities, exchange-traded and retail mutual fund(s), exchange-traded warrants, futures contracts and traded options.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified as Level 2. These include fixed-income securities, mortgage-backed securities, short-term instruments, non-traded warrants, over-the-counter options, structured notes of indexed securities, if applicable, foreign currency forward contracts and swap instruments.

Investments classified as Level 3 have significant unobservable inputs. Level 3 instruments include private equities, private term loans, private equity fund(s) and certain derivatives. As observable prices are not available for these securities, the Funds may use a variety of valuation techniques to derive the fair value.

The Funds invest only in other investment fund(s) and these investments are classified as Level 1.

Details of each Fund's exposure to financial instruments risks are available in the Fund Specific Notes to Financial Statements for each Fund.

9. THIRD-PARTY UNDERLYING FUNDS

Certain Funds invest in non-CI managed mutual funds. These Funds are not managed by CI and therefore are not subject to the same process as the Funds which invest in CI Funds. CI is not responsible for the risk management of the non-CI funds and does not receive detailed risk management information from the underlying fund manager in the ordinary course of business nor would CI be able to validate such information.

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