SEMI-ANNUAL FINANCIAL STATEMENTS

Investment Funds – June 30, 2026

Assumption Life
Investments and Retirement

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Assumption Life

Assumption Growth Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	11,427,026	10,662,047
Receivables from investments sold	77,106	36,176
Distributions receivable	-	-
Cash	229,243	224,816
	11,733,375	10,923,039
Liabilities		
Payable for investments acquired	78,853	35,960
Other liabilities	4,574	2,930
	83,427	38,890
Net assets attributable to contractholders	11,649,948	10,884,149
Series A (No-load)		
Net asset value (dollars per unit)	30.00	28.71
Net assets (000's)	3,830	3,370
Number of units outstanding	127,681	117,365
Series B (No-load)		
Net asset value (dollars per unit)	25.71	24.70
Net assets (000's)	5,125	4,678
Number of units outstanding	199,342	189,393
Series C (Back-end load)		
Net asset value (dollars per unit)	26.30	25.28
Net assets (000's)	1,725	1,824
Number of units outstanding	65,582	72,148
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	26.50	25.42
Net assets (000's)	971	1,012
Number of units outstanding	36,627	39,822

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	681,771	658,345
	681,771	658,345
Expenses		
Management fees	160,373	136,276
Other administrative expenses	37,922	30,915
	198,295	167,191
Increase in net assets resulting from operations	483,476	491,154
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	1.34	1.40
Series B (No-load)	1.06	1.12
Series C (Back-end load)	1.08	1.16
Series H (No-load and back-end load)	1.13	1.18

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	10,884,149	9,001,116
Investment activities		
Increase in net assets resulting from operations	483,476	491,154
	11,367,625	9,492,270
Transactions with contractholders		
Premiums from contractholders	1,641,316	1,034,170
Withdrawals by contractholders	(1,358,993)	(980,249)
	282,323	53,921
Net assets attributable to contractholders, end of period	11,649,948	9,546,191

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	483,476	491,154
Adjustments for:		
Proceeds of disposition of investments	1,122,320	874,300
Payments for the purchase of investments	(1,205,528)	(765,058)
Reinvestments of distributions from underlying funds	(56,642)	(65,422)
Realized and unrealized gain on investments	(625,129)	(592,923)
Receivables from investments sold	(40,930)	31,796
Distributions receivable	-	-
Payable for investments acquired	42,893	(30,391)
Other liabilities	1,644	(31)
Cash flows from operating activities	(277,896)	(56,575)
Financing activities		
Proceeds from the issuance of units	1,641,316	1,034,170
Payments for the redemption of units	(1,358,993)	(980,249)
Cash flows from financing activities	282,323	53,921
Net increase (decrease) in cash	4,427	(2,654)
Cash at beginning of period	224,816	339,917
Cash at end of period	229,243	337,263
Distributions received	56,642	65,422
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	179,147	Louisbourg Dividend Fund	2,619,103	2,957,245
2.	32,970	Fidelity Canadian Core Equity Institutional Trust Fund	1,704,392	2,260,112
3.	19,596	Louisbourg Quantitative Canadian Equity Fund	542,611	913,935
4.	31,160	Louisbourg US Equity Fund	711,286	793,681
5.	46,902	Louisbourg Canadian Small Cap Fund	599,482	736,412
6.	39,200	Fidelity Global Low Volatility Institutional Fund	573,549	655,836
7.	14,270	Fidelity International Growth Fund	422,807	633,717
8.	17,397	Fidelity Emerging Markets Fund	370,794	621,585
9.	40,173	Louisbourg International Equity Fund	593,754	602,498
10.	6,359	CI U.S. Stock Selection Fund	432,947	558,043
11.	7,947	Fidelity NorthStar® Fund	295,150	362,300
12.	14,836	CI Global Dividend Fund	262,062	331,662
Total investments			9,127,937	11,427,026

Assumption Balanced Growth Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	25,501,253	26,018,493
Receivables from investments sold	71,582	81,857
Distributions receivable	-	-
Cash	1,456,420	1,555,106
	27,029,255	27,655,456
Liabilities		
Payable for investments acquired	75,499	84,188
Other liabilities	10,115	6,796
	85,614	90,984
Net assets attributable to contractholders	26,943,641	27,564,472
Series A (No-load)		
Net asset value (dollars per unit)	24.49	23.60
Net assets (000's)	10,566	9,845
Number of units outstanding	431,429	417,145
Series B (No-load)		
Net asset value (dollars per unit)	21.04	20.36
Net assets (000's)	9,105	10,514
Number of units outstanding	432,727	516,130
Series C (Back-end load)		
Net asset value (dollars per unit)	21.66	20.96
Net assets (000's)	5,634	5,686
Number of units outstanding	260,103	271,255
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	21.79	21.05
Net assets (000's)	1,640	1,523
Number of units outstanding	75,248	72,335

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	1,433,838	1,506,505
	1,433,838	1,506,505
Expenses		
Management fees	364,850	347,729
Other administrative expenses	90,492	83,300
	455,342	431,029
Increase in net assets resulting from operations	978,496	1,075,476
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.93	0.96
Series B (No-load)	0.72	0.76
Series C (Back-end load)	0.75	0.79
Series H (No-load and back-end load)	0.79	0.81

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	27,564,472	24,255,785
Investment activities		
Increase in net assets resulting from operations	978,496	1,075,476
	28,542,968	25,331,261
Transactions with contractholders		
Premiums from contractholders	2,621,547	2,201,196
Withdrawals by contractholders	(4,220,874)	(1,815,617)
	(1,599,327)	385,579
Net assets attributable to contractholders, end of period	26,943,641	25,716,840

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	978,496	1,075,476
Adjustments for:		
Proceeds of disposition of investments	3,322,410	1,344,420
Payments for the purchase of investments	(1,371,332)	(1,257,764)
Reinvestments of distributions from underlying funds	(213,847)	(244,739)
Realized and unrealized gain on investments	(1,219,991)	(1,261,766)
Receivables from investments sold	10,275	34,796
Distributions receivable	-	-
Payable for investments acquired	(8,689)	(71,453)
Other liabilities	3,319	88
Cash flows from operating activities	1,500,641	(380,942)
Financing activities		
Proceeds from the issuance of units	2,621,547	2,201,196
Payments for the redemption of units	(4,220,874)	(1,815,617)
Cash flows from financing activities	(1,599,327)	385,579
Net increase (decrease) in cash	(98,686)	4,637
Cash at beginning of period	1,555,106	1,376,402
Cash at end of period	1,456,420	1,381,039
Distributions received	213,847	244,739
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	338,317	Louisbourg Dividend Fund	4,743,184	5,584,738
2.	63,008	Fidelity Canadian Core Equity Institutional Trust Fund	3,086,136	4,319,304
3.	394,685	Louisbourg Canadian Bond Fund	3,930,851	3,828,955
4.	34,860	Louisbourg Quantitative Canadian Equity Fund	850,668	1,625,819
5.	53,669	Louisbourg US Equity Fund	1,182,885	1,367,019
6.	83,404	Louisbourg Canadian Small Cap Fund	1,026,611	1,309,530
7.	69,233	Fidelity Global Low Volatility Institutional Fund	984,162	1,158,312
8.	25,353	Fidelity International Growth Fund	695,256	1,125,924
9.	30,722	Fidelity Emerging Markets Fund	628,579	1,097,714
10.	70,971	Louisbourg International Equity Fund	1,033,688	1,064,392
11.	11,142	CI U.S. Stock Selection Fund	726,124	977,798
12.	14,026	Fidelity NorthStar® Fund	504,551	639,455
13.	26,213	CI Global Dividend Fund	442,341	585,999
14.	30,227	Louisbourg Preferred Share Fund	360,524	453,098
15.	27,247	CI Corporate Bond Fund	271,268	268,453
16.	9,465	Louisbourg Corporate Bond Fund	93,875	94,743
Total investments			20,560,703	25,501,253

Assumption Balanced Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	43,126,370	42,520,294
Receivables from investments sold	210,894	130,537
Distributions receivable	-	-
Cash	2,510,788	2,567,791
	45,848,052	45,218,622
Liabilities		
Payable for investments acquired	217,409	135,548
Other liabilities	15,656	8,969
	233,065	144,517
Net assets attributable to contractholders	45,614,987	45,074,105
Series A (No-load)		
Net asset value (dollars per unit)	19.68	19.11
Net assets (000's)	21,190	20,531
Number of units outstanding	1,076,711	1,074,356
Series B (No-load)		
Net asset value (dollars per unit)	17.11	16.67
Net assets (000's)	13,264	13,032
Number of units outstanding	775,241	781,772
Series C (Back-end load)		
Net asset value (dollars per unit)	17.70	17.24
Net assets (000's)	9,826	10,683
Number of units outstanding	555,136	619,663
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	17.68	17.20
Net assets (000's)	1,326	830
Number of units outstanding	75,016	48,277

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	1,954,566	2,111,524
	1,954,566	2,111,524
Expenses		
Management fees	544,703	533,751
Other administrative expenses	150,587	144,553
	695,290	678,304
Increase in net assets resulting from operations	1,259,276	1,433,220
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.57	0.61
Series B (No-load)	0.44	0.48
Series C (Back-end load)	0.47	0.51
Series H (No-load and back-end load)	0.48	0.51

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	45,074,105	43,375,538
Investment activities		
Increase in net assets resulting from operations	1,259,276	1,433,220
	46,333,381	44,808,758
Transactions with contractholders		
Premiums from contractholders	3,823,301	2,061,768
Withdrawals by contractholders	(4,541,695)	(3,349,660)
	(718,394)	(1,287,892)
Net assets attributable to contractholders, end of period	45,614,987	43,520,866

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	1,259,276	1,433,220
Adjustments for:		
Proceeds of disposition of investments	2,911,490	2,626,880
Payments for the purchase of investments	(1,563,000)	(668,529)
Reinvestments of distributions from underlying funds	(561,350)	(605,946)
Realized and unrealized gain on investments	(1,393,216)	(1,505,578)
Receivables from investments sold	(80,357)	14,389
Distributions receivable	-	-
Payable for investments acquired	81,861	(114,283)
Other liabilities	6,687	(246)
Cash flows from operating activities	661,391	1,179,907
Financing activities		
Proceeds from the issuance of units	3,823,301	2,061,768
Payments for the redemption of units	(4,541,695)	(3,349,660)
Cash flows from financing activities	(718,394)	(1,287,892)
Net decrease in cash	(57,003)	(107,985)
Cash at beginning of period	2,567,791	2,506,110
Cash at end of period	2,510,788	2,398,125
Distributions received	561,350	605,946
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	1,461,773	Louisbourg Canadian Bond Fund	14,946,244	14,181,099
2.	468,197	Louisbourg Dividend Fund	6,311,434	7,728,708
3.	53,877	Fidelity Canadian Core Equity Institutional Trust Fund	2,497,645	3,693,338
4.	189,966	Louisbourg Preferred Share Fund	2,186,430	2,847,539
5.	40,723	Louisbourg Quantitative Canadian Equity Fund	877,683	1,899,243
6.	106,217	Fidelity Global Low Volatility Institutional Fund	1,456,682	1,777,066
7.	163,815	CI Corporate Bond Fund	1,672,413	1,613,967
8.	97,402	Louisbourg Canadian Small Cap Fund	1,135,545	1,529,326
9.	31,286	Fidelity International Growth Fund	815,540	1,389,419
10.	35,351	Fidelity Emerging Markets Fund	709,297	1,263,096
11.	13,153	CI U.S. Stock Selection Fund	877,430	1,154,343
12.	40,646	Louisbourg US Equity Fund	913,728	1,035,311
13.	21,539	Fidelity NorthStar® Fund	751,450	981,951
14.	40,203	CI Global Dividend Fund	649,399	898,734
15.	49,253	Louisbourg International Equity Fund	708,404	738,676
16.	39,415	Louisbourg Corporate Bond Fund	397,116	394,554
		Total investments	36,906,440	43,126,370

Assumption Conservative Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	13,911,342	14,032,980
Receivables from investments sold	36,373	30,379
Distributions receivable	-	-
Cash	829,239	860,023
	14,776,954	14,923,382
Liabilities		
Payable for investments acquired	35,855	31,863
Other liabilities	3,935	2,136
	39,790	33,999
Net assets attributable to contractholders	14,737,164	14,889,383
Series A (No-load)		
Net asset value (dollars per unit)	15.29	14.99
Net assets (000's)	1,849	1,728
Number of units outstanding	120,949	115,272
Series B (No-load)		
Net asset value (dollars per unit)	15.41	15.09
Net assets (000's)	5,700	5,855
Number of units outstanding	369,897	388,038
Series C (Back-end load)		
Net asset value (dollars per unit)	15.87	15.54
Net assets (000's)	6,347	6,628
Number of units outstanding	399,911	426,528
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	15.84	15.51
Net assets (000's)	843	679
Number of units outstanding	53,198	43,760

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	479,858	560,552
	479,858	560,552
Expenses		
Management fees	126,195	124,613
Other administrative expenses	47,633	47,164
	173,828	171,777
Increase in net assets resulting from operations	306,030	388,775
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.30	0.37
Series B (No-load)	0.32	0.38
Series C (Back-end load)	0.33	0.40
Series H (No-load and back-end load)	0.34	0.39

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	14,889,383	14,517,758
Investment activities		
Increase in net assets resulting from operations	306,030	388,775
	15,195,413	14,906,533
Transactions with contractholders		
Premiums from contractholders	1,046,629	628,848
Withdrawals by contractholders	(1,504,878)	(1,157,755)
	(458,249)	(528,907)
Net assets attributable to contractholders, end of period	14,737,164	14,377,626

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	306,030	388,775
Adjustments for:		
Proceeds of disposition of investments	954,840	1,062,610
Payments for the purchase of investments	(353,344)	(375,948)
Reinvestments of distributions from underlying funds	(260,763)	(274,735)
Realized and unrealized gain on investments	(219,095)	(285,817)
Receivables from investments sold	(5,994)	4,426
Distributions receivable	-	-
Payable for investments acquired	3,992	(32,716)
Other liabilities	1,799	(24)
Cash flows from operating activities	427,465	486,571
Financing activities		
Proceeds from the issuance of units	1,046,629	628,848
Payments for the redemption of units	(1,504,878)	(1,157,755)
Cash flows from financing activities	(458,249)	(528,907)
Net decrease in cash	(30,784)	(42,336)
Cash at beginning of period	860,023	851,356
Cash at end of period	829,239	809,020
Distributions received	260,763	274,735
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	676,073	Louisbourg Canadian Bond Fund	6,927,295	6,558,789
2.	138,507	Louisbourg Preferred Share Fund	1,636,419	2,076,180
3.	117,210	Louisbourg Dividend Fund	1,600,480	1,934,833
4.	110,609	CI Corporate Bond Fund	1,134,516	1,089,764
5.	41,372	Fidelity Global Low Volatility Institutional Fund	593,842	692,171
6.	8,181	Fidelity Canadian Core Equity Institutional Trust Fund	385,975	560,853
7.	8,385	Fidelity NorthStar® Fund	303,939	382,270
8.	15,662	CI Global Dividend Fund	268,545	350,120
9.	26,609	Louisbourg Corporate Bond Fund	269,131	266,362
Total investments			13,120,142	13,911,342

Assumption Life

Assumption Select Defensive Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	1,424,965	1,146,003
Receivables from investments sold	2,975	2,383
Distributions receivable	-	-
Cash	27,635	20,607
	1,455,575	1,168,993
Liabilities		
Payable for investments acquired	2,449	2,390
Other liabilities	376	174
	2,825	2,564
Net assets attributable to contractholders	1,452,750	1,166,429
Series A (No-load)		
Net asset value (dollars per unit)	12.63	12.24
Net assets (000's)	120	117
Number of units outstanding	9,496	9,596
Series B (No-load)		
Net asset value (dollars per unit)	10.98	10.67
Net assets (000's)	625	337
Number of units outstanding	56,923	31,596
Series C (Back-end load)		
Net asset value (dollars per unit)	11.04	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	11.12	10.79
Net assets (000's)	708	712
Number of units outstanding	63,683	65,981

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	53,335	23,320
	53,335	23,320
Expenses		
Management fees	11,011	9,311
Other administrative expenses	3,870	3,097
	14,881	12,408
Increase in net assets resulting from operations	38,454	10,912
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.52	0.27
Series B (No-load)	0.32	0.10
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	0.33	0.12

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	1,166,429	1,020,392
Investment activities		
Increase in net assets resulting from operations	38,454	10,912
	1,204,883	1,031,304
Transactions with contractholders		
Premiums from contractholders	360,197	280,007
Withdrawals by contractholders	(112,330)	(309,774)
	247,867	(29,767)
Net assets attributable to contractholders, end of period	1,452,750	1,001,537

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	38,454	10,912
Adjustments for:		
Proceeds of disposition of investments	157,649	392,414
Payments for the purchase of investments	(383,276)	(346,109)
Reinvestments of distributions from underlying funds	(17,112)	(12,815)
Realized and unrealized gain on investments	(36,223)	(10,505)
Receivables from investments sold	(592)	95
Distributions receivable	-	-
Payable for investments acquired	59	(2,109)
Other liabilities	202	(14)
Cash flows from operating activities	(240,839)	31,869
Financing activities		
Proceeds from the issuance of units	360,197	280,007
Payments for the redemption of units	(112,330)	(309,774)
Cash flows from financing activities	247,867	(29,767)
Net increase in cash	7,028	2,102
Cash at beginning of period	20,607	22,574
Cash at end of period	27,635	24,676
Distributions received	17,112	12,815
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	72,328	Louisbourg Canadian Bond Fund	694,568	701,677
2.	2,175	Fidelity Canadian Core Equity Institutional Trust Fund	126,648	149,126
3.	1,202	Vanguard Total Bond Market ETF	120,775	125,387
4.	1,806	Vanguard International Bond ETF	121,785	124,287
5.	3,721	Louisbourg US Equity Fund	95,850	94,781
6.	68	Vanguard S&P 500 ETF	46,521	66,365
7.	3,423	Louisbourg International Equity Fund	52,917	51,344
8.	474	Vanguard Emerging Markets ETF	29,877	40,204
9.	801	Louisbourg Quantitative Canadian Equity Fund	27,462	37,347
10.	251	iShares Core MSCI EAFE ETF	26,100	34,447
Total investments			1,342,503	1,424,965

Assumption Select Moderate Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	676,490	525,528
Receivables from investments sold	3,155	1,480
Distributions receivable	-	-
Cash	12,529	8,605
	692,174	535,613
Liabilities		
Payable for investments acquired	3,175	1,476
Other liabilities	223	109
	3,398	1,585
Net assets attributable to contractholders	688,776	534,028
Series A (No-load)		
Net asset value (dollars per unit)	11.83	11.43
Net assets (000's)	83	63
Number of units outstanding	7,054	5,487
Series B (No-load)		
Net asset value (dollars per unit)	11.59	11.24
Net assets (000's)	287	247
Number of units outstanding	24,772	21,967
Series C (Back-end load)		
Net asset value (dollars per unit)	11.81	11.44
Net assets (000's)	1	1
Number of units outstanding	56	56
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	11.75	11.37
Net assets (000's)	318	224
Number of units outstanding	27,036	19,675

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	27,613	11,770
	27,613	11,770
Expenses		
Management fees	7,152	4,742
Other administrative expenses	1,838	1,162
	8,990	5,904
Increase in net assets resulting from operations	18,623	5,866
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.52	0.32
Series B (No-load)	0.33	0.15
Series C (Back-end load)	0.36	0.17
Series H (No-load and back-end load)	0.36	0.17

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	534,028	346,119
Investment activities		
Increase in net assets resulting from operations	18,623	5,866
	552,651	351,985
Transactions with contractholders		
Premiums from contractholders	164,872	71,864
Withdrawals by contractholders	(28,747)	(20,804)
	136,125	51,060
Net assets attributable to contractholders, end of period	688,776	403,045

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	18,623	5,866
Adjustments for:		
Proceeds of disposition of investments	55,390	29,670
Payments for the purchase of investments	(178,739)	(75,042)
Reinvestments of distributions from underlying funds	(7,225)	(4,345)
Realized and unrealized gain on investments	(20,388)	(7,425)
Receivables from investments sold	(1,675)	3,053
Distributions receivable	-	-
Payable for investments acquired	1,699	(754)
Other liabilities	114	19
Cash flows from operating activities	(132,201)	(48,958)
Financing activities		
Proceeds from the issuance of units	164,872	71,864
Payments for the redemption of units	(28,747)	(20,804)
Cash flows from financing activities	136,125	51,060
Net increase in cash	3,924	2,102
Cash at beginning of period	8,605	6,863
Cash at end of period	12,529	8,965
Distributions received	7,225	4,345
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	24,679	Louisbourg Canadian Bond Fund	237,884	239,415
2.	1,468	Fidelity Canadian Core Equity Institutional Trust Fund	88,822	100,627
3.	2,553	Louisbourg US Equity Fund	68,768	65,022
4.	518	Vanguard Total Bond Market ETF	52,835	54,035
5.	779	Vanguard International Bond ETF	53,380	53,610
6.	49	Vanguard S&P 500 ETF	37,160	47,822
7.	2,399	Louisbourg International Equity Fund	37,614	35,984
8.	343	Vanguard Emerging Markets ETF	23,261	29,093
9.	187	iShares Core MSCI EAFE ETF	20,632	25,664
10.	541	Louisbourg Quantitative Canadian Equity Fund	20,326	25,218
		Total investments	640,682	676,490

Assumption Select Balanced Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	2,994,740	3,606,227
Receivables from investments sold	14,377	72,875
Distributions receivable	-	-
Cash	49,075	51,768
	3,058,192	3,730,870
Liabilities		
Payable for investments acquired	14,311	71,683
Other liabilities	1,028	776
	15,339	72,459
Net assets attributable to contractholders	3,042,853	3,658,411
Series A (No-load)		
Net asset value (dollars per unit)	12.75	12.25
Net assets (000's)	154	122
Number of units outstanding	12,111	9,919
Series B (No-load)		
Net asset value (dollars per unit)	12.53	12.07
Net assets (000's)	2,329	2,202
Number of units outstanding	185,896	182,419
Series C (Back-end load)		
Net asset value (dollars per unit)	12.68	12.20
Net assets (000's)	1	1
Number of units outstanding	67	67
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	12.72	12.25
Net assets (000's)	559	1,334
Number of units outstanding	43,925	108,898

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	121,142	86,239
	121,142	86,239
Expenses		
Management fees	38,639	25,675
Other administrative expenses	10,557	6,534
	49,196	32,209
Increase in net assets resulting from operations	71,946	54,030
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.46	0.47
Series B (No-load)	0.26	0.29
Series C (Back-end load)	0.28	0.31
Series H (No-load and back-end load)	0.28	0.32

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	3,658,411	1,918,899
Investment activities		
Increase in net assets resulting from operations	71,946	54,030
	3,730,357	1,972,929
Transactions with contractholders		
Premiums from contractholders	1,463,252	300,212
Withdrawals by contractholders	(2,150,756)	(232,855)
	(687,504)	67,357
Net assets attributable to contractholders, end of period	3,042,853	2,040,286

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	71,946	54,030
Adjustments for:		
Proceeds of disposition of investments	1,195,922	315,985
Payments for the purchase of investments	(463,392)	(339,816)
Reinvestments of distributions from underlying funds	(30,363)	(19,214)
Realized and unrealized gain on investments	(90,680)	(67,025)
Receivables from investments sold	58,498	252
Distributions receivable	-	-
Payable for investments acquired	(57,372)	(4,859)
Other liabilities	252	23
Cash flows from operating activities	684,811	(60,624)
Financing activities		
Proceeds from the issuance of units	1,463,252	300,212
Payments for the redemption of units	(2,150,756)	(232,855)
Cash flows from financing activities	(687,504)	67,357
Net increase (decrease) in cash	(2,693)	6,733
Cash at beginning of period	51,768	36,841
Cash at end of period	49,075	43,574
Distributions received	30,363	19,214
Interest received / (paid)	99	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	72,664	Louisbourg Canadian Bond Fund	698,508	704,933
2.	8,374	Fidelity Canadian Core Equity Institutional Trust Fund	496,761	574,031
3.	15,133	Louisbourg US Equity Fund	400,376	385,464
4.	282	Vanguard S&P 500 ETF	205,127	275,220
5.	14,443	Louisbourg International Equity Fund	227,874	216,610
6.	1,823	Vanguard Total Bond Market ETF	184,502	190,167
7.	2,741	Vanguard International Bond ETF	186,094	188,633
8.	1,966	Vanguard Emerging Markets ETF	128,259	166,755
9.	1,087	iShares Core MSCI EAFE ETF	117,369	149,180
10.	3,082	Louisbourg Quantitative Canadian Equity Fund	108,842	143,747
Total investments			2,753,712	2,994,740

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

Assumption Life

Assumption Select Growth Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	1,691,453	1,540,021
Receivables from investments sold	9,298	4,505
Distributions receivable	-	-
Cash	29,067	23,920
	1,729,818	1,568,446
Liabilities		
Payable for investments acquired	10,031	4,432
Other liabilities	609	389
	10,640	4,821
Net assets attributable to contractholders	1,719,178	1,563,625
Series A (No-load)		
Net asset value (dollars per unit)	13.61	13.04
Net assets (000's)	211	163
Number of units outstanding	15,518	12,476
Series B (No-load)		
Net asset value (dollars per unit)	13.56	13.03
Net assets (000's)	1,068	980
Number of units outstanding	78,755	75,194
Series C (Back-end load)		
Net asset value (dollars per unit)	13.63	13.10
Net assets (000's)	34	33
Number of units outstanding	2,489	2,487
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	13.74	13.18
Net assets (000's)	406	389
Number of units outstanding	29,557	29,492

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	91,147	38,801
	91,147	38,801
Expenses		
Management fees	21,714	10,373
Other administrative expenses	4,760	2,113
	26,474	12,486
Increase in net assets resulting from operations	64,673	26,315
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.73	0.60
Series B (No-load)	0.51	0.40
Series C (Back-end load)	0.51	0.41
Series H (No-load and back-end load)	0.54	0.43

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	1,563,625	635,215
Investment activities		
Increase in net assets resulting from operations	64,673	26,315
	1,628,298	661,530
Transactions with contractholders		
Premiums from contractholders	216,981	312,056
Withdrawals by contractholders	(126,101)	(131,435)
	90,880	180,621
Net assets attributable to contractholders, end of period	1,719,178	842,151

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	64,673	26,315
Adjustments for:		
Proceeds of disposition of investments	92,620	199,064
Payments for the purchase of investments	(152,905)	(360,614)
Reinvestments of distributions from underlying funds	(13,669)	(6,360)
Realized and unrealized gain on investments	(77,478)	(32,441)
Receivables from investments sold	(4,793)	417
Distributions receivable	-	-
Payable for investments acquired	5,599	(1,731)
Other liabilities	220	64
Cash flows from operating activities	(85,733)	(175,286)
Financing activities		
Proceeds from the issuance of units	216,981	312,056
Payments for the redemption of units	(126,101)	(131,435)
Cash flows from financing activities	90,880	180,621
Net increase in cash	5,147	5,335
Cash at beginning of period	23,920	11,317
Cash at end of period	29,067	16,652
Distributions received	13,669	6,360
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	5,758	Fidelity Canadian Core Equity Institutional Trust Fund	340,077	394,695
2.	10,001	Louisbourg US Equity Fund	268,862	254,730
3.	22,689	Louisbourg Canadian Bond Fund	218,351	220,111
4.	208	Vanguard S&P 500 ETF	149,630	202,999
5.	9,512	Louisbourg International Equity Fund	151,322	142,650
6.	1,451	Vanguard Emerging Markets ETF	95,082	123,073
7.	808	iShares Core MSCI EAFE ETF	87,168	110,890
8.	2,120	Louisbourg Quantitative Canadian Equity Fund	73,692	98,893
9.	690	Vanguard Total Bond Market ETF	69,968	71,978
10.	1,038	Vanguard International Bond ETF	70,674	71,434
		Total investments	1,524,826	1,691,453

Assumption Select Enhanced Growth Portfolio

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	2,436,158	1,902,222
Receivables from investments sold	22,892	5,715
Distributions receivable	-	-
Cash	55,418	32,472
	2,514,468	1,940,409
Liabilities		
Payable for investments acquired	33,282	5,663
Other liabilities	909	523
	34,191	6,186
Net assets attributable to contractholders	2,480,277	1,934,223
Series A (No-load)		
Net asset value (dollars per unit)	14.68	14.03
Net assets (000's)	656	454
Number of units outstanding	44,692	32,370
Series B (No-load)		
Net asset value (dollars per unit)	14.24	13.66
Net assets (000's)	785	670
Number of units outstanding	55,114	49,048
Series C (Back-end load)		
Net asset value (dollars per unit)	14.37	13.78
Net assets (000's)	16	15
Number of units outstanding	1,122	1,122
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	14.60	13.96
Net assets (000's)	1,023	795
Number of units outstanding	70,083	56,925

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	130,876	72,639
	130,876	72,639
Expenses		
Management fees	30,939	15,574
Other administrative expenses	5,546	2,742
	36,485	18,316
Increase in net assets resulting from operations	94,391	54,323
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.86	0.83
Series B (No-load)	0.58	0.58
Series C (Back-end load)	0.59	0.60
Series H (No-load and back-end load)	0.63	0.63

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	1,934,223	908,244
Investment activities		
Increase in net assets resulting from operations	94,391	54,323
	2,028,614	962,567
Transactions with contractholders		
Premiums from contractholders	578,907	445,133
Withdrawals by contractholders	(127,244)	(149,110)
	451,663	296,023
Net assets attributable to contractholders, end of period	2,480,277	1,258,590

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	94,391	54,323
Adjustments for:		
Proceeds of disposition of investments	183,460	150,560
Payments for the purchase of investments	(586,520)	(417,878)
Reinvestments of distributions from underlying funds	(15,999)	(8,212)
Realized and unrealized gain on investments	(114,877)	(64,427)
Receivables from investments sold	(17,177)	2,373
Distributions receivable	-	-
Payable for investments acquired	27,619	(6,678)
Other liabilities	386	104
Cash flows from operating activities	(428,717)	(289,835)
Financing activities		
Proceeds from the issuance of units	578,907	445,133
Payments for the redemption of units	(127,244)	(149,110)
Cash flows from financing activities	451,663	296,023
Net increase in cash	22,946	6,188
Cash at beginning of period	32,472	17,962
Cash at end of period	55,418	24,150
Distributions received	15,999	8,212
Interest received / (paid)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	9,754	Fidelity Canadian Core Equity Institutional Trust Fund	584,613	668,648
2.	15,578	Louisbourg US Equity Fund	411,947	396,800
3.	322	Vanguard S&P 500 ETF	242,773	314,258
4.	19,973	Louisbourg International Equity Fund	313,023	299,544
5.	1,682	iShares Core MSCI EAFE ETF	186,478	230,838
6.	2,160	Vanguard Emerging Markets ETF	143,964	183,210
7.	3,592	Louisbourg Quantitative Canadian Equity Fund	131,463	167,525
8.	9,159	Louisbourg Canadian Bond Fund	88,292	88,859
9.	416	Vanguard Total Bond Market ETF	42,084	43,395
10.	626	Vanguard International Bond ETF	42,602	43,081
Total investments			2,187,239	2,436,158

Assumption SmartSeries Income Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	2,425,768	4,333,803
Receivables from investments sold	94,493	8,482
Distributions receivable	-	-
Cash	143,765	262,970
	2,664,026	4,605,255
Liabilities		
Payable for investments acquired	91,621	8,969
Other liabilities	639	561
	92,260	9,530
Net assets attributable to contractholders	2,571,766	4,595,725
Series A (No-load)		
Net asset value (dollars per unit)	13.80	13.56
Net assets (000's)	455	352
Number of units outstanding	32,938	25,981
Series B (No-load)		
Net asset value (dollars per unit)	13.80	13.56
Net assets (000's)	957	1,074
Number of units outstanding	69,344	79,223
Series C (Back-end load)		
Net asset value (dollars per unit)	13.76	13.54
Net assets (000's)	9	8
Number of units outstanding	618	618
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	13.82	13.58
Net assets (000's)	1,152	3,162
Number of units outstanding	83,371	232,821

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	84,577	151,616
	84,577	151,616
Expenses		
Management fees	22,483	30,933
Other administrative expenses	9,670	12,429
	32,153	43,362
Increase in net assets resulting from operations	52,424	108,254
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.25	0.37
Series B (No-load)	0.25	0.37
Series C (Back-end load)	0.24	0.37
Series H (No-load and back-end load)	0.25	0.37

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	4,595,725	3,385,119
Investment activities		
Increase in net assets resulting from operations	52,424	108,254
	4,648,149	3,493,373
Transactions with contractholders		
Premiums from contractholders	2,817,092	1,014,021
Withdrawals by contractholders	(4,893,475)	(583,239)
	(2,076,383)	430,782
Net assets attributable to contractholders, end of period	2,571,766	3,924,155

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	52,424	108,254
Adjustments for:		
Proceeds of disposition of investments	4,544,856	515,620
Payments for the purchase of investments	(2,552,245)	(875,332)
Reinvestments of distributions from underlying funds	(51,437)	(67,972)
Realized and unrealized gain on investments	(33,139)	(83,643)
Receivables from investments sold	(86,011)	6,101
Distributions receivable	-	-
Payable for investments acquired	82,652	(10,488)
Other liabilities	78	171
Cash flows from operating activities	1,957,178	(407,289)
Financing activities		
Proceeds from the issuance of units	2,817,092	1,014,021
Payments for the redemption of units	(4,893,475)	(583,239)
Cash flows from financing activities	(2,076,383)	430,782
Net increase (decrease) in cash	(119,205)	23,493
Cash at beginning of period	262,970	200,451
Cash at end of period	143,765	223,944
Distributions received	51,437	67,972
Interest received / (paid)	1	1

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	59,102	Louisbourg Corporate Bond Fund	587,071	591,620
2.	46,105	Louisbourg Canadian Bond Fund	445,096	447,278
3.	22,708	Louisbourg Preferred Share Fund	314,033	340,384
4.	17,889	Louisbourg Dividend Fund	293,890	295,301
5.	20,476	CI Corporate Bond Fund	201,251	201,738
6.	4,308	Louisbourg US Equity Fund	114,966	109,719
7.	6,041	Louisbourg International Equity Fund	93,311	90,605
8.	518	iShares Core MSCI EAFE ETF	58,105	71,090
9.	69	Vanguard S&P 500 ETF	51,758	67,341
10.	720	CI U.S. Stock Selection Fund	57,494	63,171
11.	2,299	Louisbourg Canadian Small Cap Fund	33,465	36,098
12.	456	Vanguard International Bond ETF	30,787	31,381
13.	298	iShares Global Infrastructure ETF	22,460	28,202
14.	818	Vanguard FTSE Canadian Capped Index ETF	25,881	27,158
15.	291	Vanguard Emerging Markets ETF	19,759	24,682
Total investments			2,349,327	2,425,768

Assumption SmartSeries 2020 (Legacy) Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	5,862,186	6,247,920
Receivables from investments sold	25,775	14,924
Distributions receivable	-	-
Cash	369,172	396,324
	6,257,133	6,659,168
Liabilities		
Payable for investments acquired	25,804	15,742
Other liabilities	1,871	987
	27,675	16,729
Net assets attributable to contractholders	6,229,458	6,642,439
Series A (No-load)		
Net asset value (dollars per unit)	14.88	14.64
Net assets (000's)	2,045	1,497
Number of units outstanding	137,430	102,274
Series B (No-load)		
Net asset value (dollars per unit)	14.20	14.00
Net assets (000's)	1,611	1,759
Number of units outstanding	113,465	125,610
Series C (Back-end load)		
Net asset value (dollars per unit)	14.34	14.15
Net assets (000's)	23	304
Number of units outstanding	1,606	21,464
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	14.30	14.10
Net assets (000's)	2,550	3,082
Number of units outstanding	178,332	218,585

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	170,954	193,464
	170,954	193,464
Expenses		
Management fees	60,090	47,988
Other administrative expenses	20,009	14,666
	80,099	62,654
Increase in net assets resulting from operations	90,855	130,810
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.25	0.44
Series B (No-load)	0.21	0.38
Series C (Back-end load)	0.16	0.39
Series H (No-load and back-end load)	0.21	0.39

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	6,642,439	4,237,690
Investment activities		
Increase in net assets resulting from operations	90,855	130,810
	6,733,294	4,368,500
Transactions with contractholders		
Premiums from contractholders	2,600,852	1,560,651
Withdrawals by contractholders	(3,104,688)	(1,028,574)
	(503,836)	532,077
Net assets attributable to contractholders, end of period	6,229,458	4,900,577

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	90,855	130,810
Adjustments for:		
Proceeds of disposition of investments	2,653,529	936,984
Payments for the purchase of investments	(2,096,843)	(1,368,389)
Reinvestments of distributions from underlying funds	(105,657)	(80,476)
Realized and unrealized gain on investments	(65,295)	(112,974)
Receivables from investments sold	(10,851)	11,915
Distributions receivable	-	-
Payable for investments acquired	10,062	(25,882)
Other liabilities	884	257
Cash flows from operating activities	476,684	(507,755)
Financing activities		
Proceeds from the issuance of units	2,600,852	1,560,651
Payments for the redemption of units	(3,104,688)	(1,028,574)
Cash flows from financing activities	(503,836)	532,077
Net increase (decrease) in cash	(27,152)	24,322
Cash at beginning of period	396,324	255,979
Cash at end of period	369,172	280,301
Distributions received	105,657	80,476
Interest received / (paid)	2	14

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	143,804	Louisbourg Corporate Bond Fund	1,425,430	1,439,505
2.	112,180	Louisbourg Canadian Bond Fund	1,082,487	1,088,289
3.	55,250	Louisbourg Preferred Share Fund	749,552	828,180
4.	43,247	Louisbourg Dividend Fund	703,017	713,889
5.	49,822	CI Corporate Bond Fund	488,168	490,863
6.	10,820	Louisbourg US Equity Fund	285,257	275,609
7.	15,693	Louisbourg International Equity Fund	242,514	235,359
8.	1,807	CI U.S. Stock Selection Fund	144,705	158,601
9.	1,150	iShares Core MSCI EAFE ETF	114,545	157,826
10.	151	Vanguard S&P 500 ETF	99,961	147,370
11.	5,561	Louisbourg Canadian Small Cap Fund	79,135	87,316
12.	1,013	Vanguard International Bond ETF	70,195	69,714
13.	659	iShares Global Infrastructure ETF	46,438	62,367
14.	645	Vanguard Emerging Markets ETF	39,715	54,709
15.	1,584	Vanguard FTSE Canadian Capped Index ETF	50,543	52,589
Total investments			5,621,662	5,862,186

Assumption SmartSeries 2025 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	7,581,484	7,083,319
Receivables from investments sold	32,516	17,821
Distributions receivable	-	-
Cash	482,313	450,525
	8,096,313	7,551,665
Liabilities		
Payable for investments acquired	32,781	18,503
Other liabilities	2,438	1,117
	35,219	19,620
Net assets attributable to contractholders	8,061,094	7,532,045
Series A (No-load)		
Net asset value (dollars per unit)	16.28	16.00
Net assets (000's)	2,405	1,935
Number of units outstanding	147,726	120,924
Series B (No-load)		
Net asset value (dollars per unit)	15.49	15.27
Net assets (000's)	2,639	3,081
Number of units outstanding	170,358	201,760
Series C (Back-end load)		
Net asset value (dollars per unit)	15.57	15.35
Net assets (000's)	201	199
Number of units outstanding	12,901	12,961
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	15.65	15.41
Net assets (000's)	2,817	2,317
Number of units outstanding	180,010	150,381

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	233,882	295,672
	233,882	295,672
Expenses		
Management fees	78,071	65,968
Other administrative expenses	25,703	20,609
	103,774	86,577
Increase in net assets resulting from operations	130,108	209,095
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.30	0.53
Series B (No-load)	0.24	0.47
Series C (Back-end load)	0.24	0.47
Series H (No-load and back-end load)	0.26	0.48

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	7,532,045	6,238,538
Investment activities		
Increase in net assets resulting from operations	130,108	209,095
	7,662,153	6,447,633
Transactions with contractholders		
Premiums from contractholders	2,138,397	1,228,786
Withdrawals by contractholders	(1,739,456)	(1,205,572)
	398,941	23,214
Net assets attributable to contractholders, end of period	8,061,094	6,470,847

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	130,108	209,095
Adjustments for:		
Proceeds of disposition of investments	1,149,310	1,064,337
Payments for the purchase of investments	(1,413,596)	(984,181)
Reinvestments of distributions from underlying funds	(122,383)	(100,521)
Realized and unrealized gain on investments	(111,496)	(195,142)
Receivables from investments sold	(14,695)	1,667
Distributions receivable	-	-
Payable for investments acquired	14,278	(14,485)
Other liabilities	1,321	142
Cash flows from operating activities	(367,153)	(19,088)
Financing activities		
Proceeds from the issuance of units	2,138,397	1,228,786
Payments for the redemption of units	(1,739,456)	(1,205,572)
Cash flows from financing activities	398,941	23,214
Net increase in cash	31,788	4,126
Cash at beginning of period	450,525	368,298
Cash at end of period	482,313	372,424
Distributions received	122,383	100,521
Interest received / (paid)	3	9

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	138,971	Louisbourg Corporate Bond Fund	1,372,201	1,391,129
2.	83,290	Louisbourg Dividend Fund	1,272,070	1,374,901
3.	108,411	Louisbourg Canadian Bond Fund	1,053,408	1,051,725
4.	53,392	Louisbourg Preferred Share Fund	677,371	800,334
5.	21,064	Louisbourg US Equity Fund	514,934	536,515
6.	48,144	CI Corporate Bond Fund	472,288	474,333
7.	30,266	Louisbourg International Equity Fund	458,605	453,907
8.	2,568	iShares Core MSCI EAFE ETF	225,817	352,433
9.	328	Vanguard S&P 500 ETF	156,930	320,114
10.	3,519	CI U.S. Stock Selection Fund	258,637	308,844
11.	10,708	Louisbourg Canadian Small Cap Fund	142,049	168,131
12.	1,401	Vanguard Emerging Markets ETF	81,223	118,832
13.	918	iShares Global Infrastructure ETF	56,225	86,878
14.	1,064	Vanguard International Bond ETF	73,903	73,223
15.	2,114	Vanguard FTSE Canadian Capped Index ETF	64,643	70,185
		Total investments	6,880,304	7,581,484

Assumption SmartSeries 2030 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	9,913,526	9,733,760
Receivables from investments sold	46,450	105,233
Distributions receivable	-	-
Cash	619,239	599,846
	10,579,215	10,438,839
Liabilities		
Payable for investments acquired	47,701	100,471
Other liabilities	3,145	1,514
	50,846	101,985
Net assets attributable to contractholders	10,528,369	10,336,854
Series A (No-load)		
Net asset value (dollars per unit)	16.97	16.67
Net assets (000's)	5,505	4,684
Number of units outstanding	324,412	280,962
Series B (No-load)		
Net asset value (dollars per unit)	16.13	15.90
Net assets (000's)	2,969	3,718
Number of units outstanding	184,071	233,845
Series C (Back-end load)		
Net asset value (dollars per unit)	16.21	15.98
Net assets (000's)	392	433
Number of units outstanding	24,213	27,071
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	16.26	16.00
Net assets (000's)	1,662	1,502
Number of units outstanding	102,235	93,887

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	317,658	442,769
	317,658	442,769
Expenses		
Management fees	103,756	98,412
Other administrative expenses	35,180	30,631
	138,936	129,043
Increase in net assets resulting from operations	178,722	313,726
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.31	0.56
Series B (No-load)	0.25	0.49
Series C (Back-end load)	0.25	0.50
Series H (No-load and back-end load)	0.27	0.50

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	10,336,854	8,881,922
Investment activities		
Increase in net assets resulting from operations	178,722	313,726
	10,515,576	9,195,648
Transactions with contractholders		
Premiums from contractholders	1,917,838	1,195,002
Withdrawals by contractholders	(1,905,045)	(1,345,962)
	12,793	(150,960)
Net assets attributable to contractholders, end of period	10,528,369	9,044,688

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	178,722	313,726
Adjustments for:		
Proceeds of disposition of investments	1,323,966	1,028,800
Payments for the purchase of investments	(1,186,078)	(735,990)
Reinvestments of distributions from underlying funds	(147,784)	(136,144)
Realized and unrealized gain on investments	(169,870)	(306,620)
Receivables from investments sold	58,783	5,625
Distributions receivable	-	-
Payable for investments acquired	(52,770)	(21,146)
Other liabilities	1,631	125
Cash flows from operating activities	6,600	148,376
Financing activities		
Proceeds from the issuance of units	1,917,838	1,195,002
Payments for the redemption of units	(1,905,045)	(1,345,962)
Cash flows from financing activities	12,793	(150,960)
Net increase (decrease) in cash	19,393	(2,584)
Cash at beginning of period	599,846	522,500
Cash at end of period	619,239	519,916
Distributions received	147,784	136,144
Interest received / (paid)	4	5

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	134,722	Louisbourg Dividend Fund	2,043,261	2,223,910
2.	137,770	Louisbourg Corporate Bond Fund	1,348,444	1,379,109
3.	107,474	Louisbourg Canadian Bond Fund	1,037,375	1,042,639
4.	34,618	Louisbourg US Equity Fund	837,691	881,771
5.	52,932	Louisbourg Preferred Share Fund	655,654	793,429
6.	50,154	Louisbourg International Equity Fund	760,759	752,182
7.	4,273	iShares Core MSCI EAFE ETF	380,231	586,427
8.	541	Vanguard S&P 500 ETF	271,769	527,993
9.	5,787	CI U.S. Stock Selection Fund	424,634	507,877
10.	47,729	CI Corporate Bond Fund	464,266	470,248
11.	17,320	Louisbourg Canadian Small Cap Fund	228,232	271,942
12.	2,304	Vanguard Emerging Markets ETF	132,116	195,424
13.	1,199	iShares Global Infrastructure ETF	73,631	113,472
14.	2,836	Vanguard FTSE Canadian Capped Index ETF	86,737	94,155
15.	1,060	Vanguard International Bond ETF	72,342	72,948
		Total investments	8,817,142	9,913,526

Assumption SmartSeries 2035 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	9,027,402	8,077,183
Receivables from investments sold	34,801	19,752
Distributions receivable	-	-
Cash	526,795	468,777
	9,588,998	8,565,712
Liabilities		
Payable for investments acquired	35,736	20,759
Other liabilities	2,831	1,238
	38,567	21,997
Net assets attributable to contractholders	9,550,431	8,543,715
Series A (No-load)		
Net asset value (dollars per unit)	17.93	17.62
Net assets (000's)	6,017	5,459
Number of units outstanding	335,608	309,807
Series B (No-load)		
Net asset value (dollars per unit)	17.05	16.81
Net assets (000's)	1,922	1,852
Number of units outstanding	112,705	110,186
Series C (Back-end load)		
Net asset value (dollars per unit)	17.11	16.87
Net assets (000's)	180	184
Number of units outstanding	10,545	10,880
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	17.22	16.96
Net assets (000's)	1,432	1,048
Number of units outstanding	83,172	61,804

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	265,386	371,851
	265,386	371,851
Expenses		
Management fees	88,138	76,216
Other administrative expenses	30,254	24,739
	118,392	100,955
Increase in net assets resulting from operations	146,994	270,896
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.31	0.62
Series B (No-load)	0.25	0.54
Series C (Back-end load)	0.24	0.55
Series H (No-load and back-end load)	0.27	0.56

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	8,543,715	6,974,687
Investment activities		
Increase in net assets resulting from operations	146,994	270,896
	8,690,709	7,245,583
Transactions with contractholders		
Premiums from contractholders	2,152,264	994,655
Withdrawals by contractholders	(1,292,542)	(1,035,185)
	859,722	(40,530)
Net assets attributable to contractholders, end of period	9,550,431	7,205,053

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	146,994	270,896
Adjustments for:		
Proceeds of disposition of investments	496,730	997,955
Payments for the purchase of investments	(1,181,567)	(838,984)
Reinvestments of distributions from underlying funds	(122,116)	(102,770)
Realized and unrealized gain on investments	(143,266)	(269,075)
Receivables from investments sold	(15,049)	2,509
Distributions receivable	-	-
Payable for investments acquired	14,977	(15,725)
Other liabilities	1,593	124
Cash flows from operating activities	(801,704)	44,930
Financing activities		
Proceeds from the issuance of units	2,152,264	994,655
Payments for the redemption of units	(1,292,542)	(1,035,185)
Cash flows from financing activities	859,722	(40,530)
Net increase in cash	58,018	4,400
Cash at beginning of period	468,777	371,536
Cash at end of period	526,795	375,936
Distributions received	122,116	102,770
Interest received / (paid)	4	6

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	136,461	Louisbourg Dividend Fund	2,085,223	2,252,622
2.	102,244	Louisbourg Corporate Bond Fund	998,903	1,023,485
3.	35,673	Louisbourg US Equity Fund	869,772	908,629
4.	52,393	Louisbourg International Equity Fund	801,590	785,770
5.	79,764	Louisbourg Canadian Bond Fund	763,956	773,814
6.	39,284	Louisbourg Preferred Share Fund	490,673	588,853
7.	4,277	iShares Core MSCI EAFE ETF	412,120	586,976
8.	544	Vanguard S&P 500 ETF	323,690	530,921
9.	5,958	CI U.S. Stock Selection Fund	437,646	522,905
10.	35,423	CI Corporate Bond Fund	342,473	349,005
11.	17,543	Louisbourg Canadian Small Cap Fund	232,998	275,438
12.	2,298	Vanguard Emerging Markets ETF	136,731	194,915
13.	1,060	iShares Global Infrastructure ETF	70,942	100,317
14.	2,445	Vanguard FTSE Canadian Capped Index ETF	75,572	81,174
15.	764	Vanguard International Bond ETF	51,675	52,578
		Total investments	8,093,964	9,027,402

Assumption SmartSeries 2040 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	10,084,235	8,704,462
Receivables from investments sold	36,684	22,446
Distributions receivable	-	-
Cash	527,062	450,885
	10,647,981	9,177,793
Liabilities		
Payable for investments acquired	36,257	23,318
Other liabilities	3,273	1,387
	39,530	24,705
Net assets attributable to contractholders	10,608,451	9,153,088
Series A (No-load)		
Net asset value (dollars per unit)	18.89	18.58
Net assets (000's)	6,731	5,518
Number of units outstanding	356,351	296,991
Series B (No-load)		
Net asset value (dollars per unit)	18.00	17.75
Net assets (000's)	2,193	2,122
Number of units outstanding	121,822	119,559
Series C (Back-end load)		
Net asset value (dollars per unit)	18.22	17.96
Net assets (000's)	264	264
Number of units outstanding	14,477	14,680
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	18.32	18.04
Net assets (000's)	1,420	1,248
Number of units outstanding	77,534	69,181

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	299,314	382,907
	299,314	382,907
Expenses		
Management fees	101,409	71,956
Other administrative expenses	32,729	22,273
	134,138	94,229
Increase in net assets resulting from operations	165,176	288,678
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.33	0.75
Series B (No-load)	0.27	0.67
Series C (Back-end load)	0.28	0.69
Series H (No-load and back-end load)	0.30	0.70

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	9,153,088	6,116,529
Investment activities		
Increase in net assets resulting from operations	165,176	288,678
	9,318,264	6,405,207
Transactions with contractholders		
Premiums from contractholders	1,973,841	1,442,615
Withdrawals by contractholders	(683,654)	(522,796)
	1,290,187	919,819
Net assets attributable to contractholders, end of period	10,608,451	7,325,026

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	165,176	288,678
Adjustments for:		
Proceeds of disposition of investments	506,540	537,070
Payments for the purchase of investments	(1,587,004)	(1,298,777)
Reinvestments of distributions from underlying funds	(121,308)	(88,719)
Realized and unrealized gain on investments	(178,001)	(294,184)
Receivables from investments sold	(14,238)	2,934
Distributions receivable	-	-
Payable for investments acquired	12,939	(14,341)
Other liabilities	1,886	452
Cash flows from operating activities	(1,214,010)	(866,887)
Financing activities		
Proceeds from the issuance of units	1,973,841	1,442,615
Payments for the redemption of units	(683,654)	(522,796)
Cash flows from financing activities	1,290,187	919,819
Net increase in cash	76,177	52,932
Cash at beginning of period	450,885	300,486
Cash at end of period	527,062	353,418
Distributions received	121,308	88,719
Interest received / (paid)	5	4

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	174,138	Louisbourg Dividend Fund	2,700,394	2,874,566
2.	45,842	Louisbourg US Equity Fund	1,137,306	1,167,655
3.	67,531	Louisbourg International Equity Fund	1,037,121	1,012,791
4.	77,385	Louisbourg Corporate Bond Fund	759,288	774,642
5.	5,541	iShares Core MSCI EAFE ETF	554,767	760,448
6.	698	Vanguard S&P 500 ETF	435,983	681,218
7.	7,660	CI U.S. Stock Selection Fund	576,481	672,236
8.	60,367	Louisbourg Canadian Bond Fund	578,929	585,636
9.	29,731	Louisbourg Preferred Share Fund	379,720	445,653
10.	22,389	Louisbourg Canadian Small Cap Fund	302,923	351,530
11.	26,808	CI Corporate Bond Fund	260,116	264,124
12.	2,966	Vanguard Emerging Markets ETF	184,103	251,575
13.	1,179	iShares Global Infrastructure ETF	82,543	111,579
14.	2,733	Vanguard FTSE Canadian Capped Index ETF	86,517	90,736
15.	579	Vanguard International Bond ETF	39,330	39,846
		Total investments	9,115,521	10,084,235

Assumption SmartSeries 2045 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	6,934,968	5,891,274
Receivables from investments sold	27,805	19,897
Distributions receivable	-	-
Cash	353,629	296,413
	7,316,402	6,207,584
Liabilities		
Payable for investments acquired	27,427	20,121
Other liabilities	2,239	929
	29,666	21,050
Net assets attributable to contractholders	7,286,736	6,186,534
Series A (No-load)		
Net asset value (dollars per unit)	19.47	19.15
Net assets (000's)	5,763	4,862
Number of units outstanding	295,997	253,899
Series B (No-load)		
Net asset value (dollars per unit)	18.47	18.22
Net assets (000's)	917	800
Number of units outstanding	49,628	43,933
Series C (Back-end load)		
Net asset value (dollars per unit)	18.64	18.38
Net assets (000's)	184	182
Number of units outstanding	9,892	9,889
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	18.74	18.46
Net assets (000's)	424	343
Number of units outstanding	22,612	18,573

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	202,965	255,521
	202,965	255,521
Expenses		
Management fees	68,972	42,967
Other administrative expenses	22,534	13,512
	91,506	56,479
Increase in net assets resulting from operations	111,459	199,042
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.33	0.86
Series B (No-load)	0.27	0.77
Series C (Back-end load)	0.27	0.79
Series H (No-load and back-end load)	0.30	0.80

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	6,186,534	3,426,728
Investment activities		
Increase in net assets resulting from operations	111,459	199,042
	6,297,993	3,625,770
Transactions with contractholders		
Premiums from contractholders	1,456,987	1,547,391
Withdrawals by contractholders	(468,244)	(473,767)
	988,743	1,073,624
Net assets attributable to contractholders, end of period	7,286,736	4,699,394

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	111,459	199,042
Adjustments for:		
Proceeds of disposition of investments	215,830	406,370
Payments for the purchase of investments	(1,056,562)	(1,358,683)
Reinvestments of distributions from underlying funds	(76,486)	(51,750)
Realized and unrealized gain on investments	(126,476)	(203,769)
Receivables from investments sold	(7,908)	1,970
Distributions receivable	-	-
Payable for investments acquired	7,306	(7,842)
Other liabilities	1,310	431
Cash flows from operating activities	(931,527)	(1,014,231)
Financing activities		
Proceeds from the issuance of units	1,456,987	1,547,391
Payments for the redemption of units	(468,244)	(473,767)
Cash flows from financing activities	988,743	1,073,624
Net increase in cash	57,216	59,393
Cash at beginning of period	296,413	169,882
Cash at end of period	353,629	229,275
Distributions received	76,486	51,750
Interest received / (paid)	3	2

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	132,089	Louisbourg Dividend Fund	2,059,695	2,180,445
2.	35,358	Louisbourg US Equity Fund	888,071	900,618
3.	52,812	Louisbourg International Equity Fund	818,483	792,041
4.	4,123	iShares Core MSCI EAFE ETF	425,013	565,841
5.	5,908	CI U.S. Stock Selection Fund	447,148	518,508
6.	520	Vanguard S&P 500 ETF	342,358	507,498
7.	32,388	Louisbourg Corporate Bond Fund	318,598	324,208
8.	16,982	Louisbourg Canadian Small Cap Fund	230,118	266,638
9.	25,266	Louisbourg Canadian Bond Fund	242,896	245,113
10.	2,200	Vanguard Emerging Markets ETF	138,539	186,603
11.	12,443	Louisbourg Preferred Share Fund	161,951	186,515
12.	11,218	CI Corporate Bond Fund	108,997	110,529
13.	787	iShares Global Infrastructure ETF	56,557	74,481
14.	1,802	Vanguard FTSE Canadian Capped Index ETF	57,234	59,826
15.	234	Vanguard International Bond ETF	15,903	16,104
		Total investments	6,311,561	6,934,968

Assumption SmartSeries 2050 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	5,080,437	4,353,138
Receivables from investments sold	21,104	13,384
Distributions receivable	-	-
Cash	245,435	203,198
	5,346,976	4,569,720
Liabilities		
Payable for investments acquired	21,886	13,329
Other liabilities	1,698	710
	23,584	14,039
Net assets attributable to contractholders	5,323,392	4,555,681
Series A (No-load)		
Net asset value (dollars per unit)	19.93	19.60
Net assets (000's)	3,419	2,877
Number of units outstanding	171,557	146,777
Series B (No-load)		
Net asset value (dollars per unit)	18.95	18.69
Net assets (000's)	1,560	1,411
Number of units outstanding	82,336	75,499
Series C (Back-end load)		
Net asset value (dollars per unit)	19.13	18.87
Net assets (000's)	43	43
Number of units outstanding	2,258	2,257
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	19.30	19.00
Net assets (000's)	301	226
Number of units outstanding	15,614	11,894

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	147,090	190,319
	147,090	190,319
Expenses		
Management fees	53,692	34,703
Other administrative expenses	16,728	10,080
	70,420	44,783
Increase in net assets resulting from operations	76,670	145,536
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.33	0.88
Series B (No-load)	0.26	0.78
Series C (Back-end load)	0.26	0.80
Series H (No-load and back-end load)	0.29	0.82

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	4,555,681	2,678,423
Investment activities		
Increase in net assets resulting from operations	76,670	145,536
	4,632,351	2,823,959
Transactions with contractholders		
Premiums from contractholders	1,203,459	775,442
Withdrawals by contractholders	(512,418)	(192,371)
	691,041	583,071
Net assets attributable to contractholders, end of period	5,323,392	3,407,030

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	76,670	145,536
Adjustments for:		
Proceeds of disposition of investments	259,430	174,740
Payments for the purchase of investments	(839,640)	(674,704)
Reinvestments of distributions from underlying funds	(53,613)	(36,927)
Realized and unrealized gain on investments	(93,476)	(153,392)
Receivables from investments sold	(7,720)	834
Distributions receivable	-	-
Payable for investments acquired	8,557	(6,602)
Other liabilities	988	262
Cash flows from operating activities	(648,804)	(550,253)
Financing activities		
Proceeds from the issuance of units	1,203,459	775,442
Payments for the redemption of units	(512,418)	(192,371)
Cash flows from financing activities	691,041	583,071
Net increase in cash	42,237	32,818
Cash at beginning of period	203,198	117,102
Cash at end of period	245,435	149,920
Distributions received	53,613	36,927
Interest received / (paid)	1	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	102,109	Louisbourg Dividend Fund	1,614,316	1,685,548
2.	27,309	Louisbourg US Equity Fund	694,034	695,601
3.	40,706	Louisbourg International Equity Fund	633,337	610,485
4.	3,228	iShares Core MSCI EAFE ETF	330,285	443,011
5.	4,565	CI U.S. Stock Selection Fund	350,237	400,600
6.	405	Vanguard S&P 500 ETF	262,280	395,263
7.	13,128	Louisbourg Canadian Small Cap Fund	180,143	206,120
8.	14,650	Louisbourg Corporate Bond Fund	143,396	146,648
9.	1,717	Vanguard Emerging Markets ETF	106,940	145,635
10.	11,428	Louisbourg Canadian Bond Fund	109,250	110,871
11.	5,628	Louisbourg Preferred Share Fund	72,463	84,361
12.	578	iShares Global Infrastructure ETF	40,915	54,701
13.	5,076	CI Corporate Bond Fund	49,042	50,007
14.	1,332	Vanguard FTSE Canadian Capped Index ETF	41,720	44,222
15.	107	Vanguard International Bond ETF	7,162	7,364
Total investments			4,635,520	5,080,437

Assumption SmartSeries 2055 Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	11,869,844	11,318,944
Receivables from investments sold	123,937	31,661
Distributions receivable	-	-
Cash	478,543	451,563
	12,472,324	11,802,168
Liabilities		
Payable for investments acquired	128,449	32,302
Other liabilities	3,952	1,859
	132,401	34,161
Net assets attributable to contractholders	12,339,923	11,768,007
Series A (No-load)		
Net asset value (dollars per unit)	20.41	20.04
Net assets (000's)	7,190	5,694
Number of units outstanding	352,281	284,141
Series B (No-load)		
Net asset value (dollars per unit)	19.33	19.04
Net assets (000's)	2,575	2,831
Number of units outstanding	133,229	148,691
Series C (Back-end load)		
Net asset value (dollars per unit)	19.50	19.20
Net assets (000's)	53	52
Number of units outstanding	2,708	2,708
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	19.64	19.32
Net assets (000's)	2,522	3,189
Number of units outstanding	128,410	165,074

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	390,927	594,148
	390,927	594,148
Expenses		
Management fees	132,580	107,956
Other administrative expenses	41,246	31,493
	173,826	139,449
Increase in net assets resulting from operations	217,101	454,699
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.38	0.91
Series B (No-load)	0.31	0.80
Series C (Back-end load)	0.31	0.82
Series H (No-load and back-end load)	0.33	0.83

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	11,768,007	8,825,101
Investment activities		
Increase in net assets resulting from operations	217,101	454,699
	11,985,108	9,279,800
Transactions with contractholders		
Premiums from contractholders	3,156,052	2,286,802
Withdrawals by contractholders	(2,801,237)	(1,637,462)
	354,815	649,340
Net assets attributable to contractholders, end of period	12,339,923	9,929,140

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	217,101	454,699
Adjustments for:		
Proceeds of disposition of investments	1,946,580	1,230,157
Payments for the purchase of investments	(2,106,560)	(1,679,160)
Reinvestments of distributions from underlying funds	(121,603)	(104,699)
Realized and unrealized gain on investments	(269,317)	(489,411)
Receivables from investments sold	(92,276)	66,432
Distributions receivable	-	-
Payable for investments acquired	96,147	(54,585)
Other liabilities	2,093	406
Cash flows from operating activities	(327,835)	(576,161)
Financing activities		
Proceeds from the issuance of units	3,156,052	2,286,802
Payments for the redemption of units	(2,801,237)	(1,637,462)
Cash flows from financing activities	354,815	649,340
Net increase in cash	26,980	73,179
Cash at beginning of period	451,563	317,791
Cash at end of period	478,543	390,970
Distributions received	121,603	104,699
Interest received / (paid)	7	38

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	249,684	Louisbourg Dividend Fund	3,907,925	4,121,642
2.	64,820	Louisbourg US Equity Fund	1,622,699	1,651,039
3.	93,692	Louisbourg International Equity Fund	1,443,064	1,405,143
4.	8,506	iShares Core MSCI EAFE ETF	829,115	1,167,365
5.	1,068	Vanguard S&P 500 ETF	671,013	1,042,322
6.	10,833	CI U.S. Stock Selection Fund	821,539	950,695
7.	32,103	Louisbourg Canadian Small Cap Fund	438,651	504,049
8.	4,522	Vanguard Emerging Markets ETF	268,777	383,554
9.	14,530	Louisbourg Corporate Bond Fund	141,656	145,448
10.	1,436	iShares Global Infrastructure ETF	98,030	135,901
11.	3,355	Vanguard FTSE Canadian Capped Index ETF	105,053	111,386
12.	11,333	Louisbourg Canadian Bond Fund	107,942	109,946
13.	5,586	Louisbourg Preferred Share Fund	70,780	83,726
14.	5,032	CI Corporate Bond Fund	48,431	49,576
15.	117	Vanguard International Bond ETF	7,836	8,052
Total investments			10,582,511	11,869,844

Assumption/Louisbourg Balanced Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	44,358,472	50,944,606
Receivables from investments sold	207,474	141,216
Distributions receivable	-	-
Cash	414,082	1,336,565
	44,980,028	52,422,387
Liabilities		
Payable for investments acquired	206,827	143,665
Other liabilities	14,784	8,531
	221,611	152,196
Net assets attributable to contractholders	44,758,417	52,270,191
Series A (No-load)		
Net asset value (dollars per unit)	28.34	28.57
Net assets (000's)	12,715	13,660
Number of units outstanding	448,676	478,115
Series B (No-load)		
Net asset value (dollars per unit)	18.14	18.40
Net assets (000's)	25,100	29,619
Number of units outstanding	1,383,662	1,609,717
Series C (Back-end load)		
Net asset value (dollars per unit)	19.05	19.33
Net assets (000's)	3,795	5,716
Number of units outstanding	199,205	295,713
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	19.10	19.35
Net assets (000's)	3,153	3,273
Number of units outstanding	165,069	169,162

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	71,882	2,226,232
	71,882	2,226,232
Expenses		
Management fees	568,523	539,159
Other administrative expenses	169,190	156,384
	737,713	695,543
Increase (decrease) in net assets resulting from operations	(665,831)	1,530,689
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	(0.25)	0.98
Series B (No-load)	(0.27)	0.53
Series C (Back-end load)	(0.29)	0.56
Series H (No-load and back-end load)	(0.26)	0.58

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	52,270,191	45,325,082
Investment activities		
Increase (decrease) in net assets resulting from operations	(665,831)	1,530,689
	51,604,360	46,855,771
Transactions with contractholders		
Premiums from contractholders	5,298,201	7,725,705
Withdrawals by contractholders	(12,144,144)	(5,882,751)
	(6,845,943)	1,842,954
Net assets attributable to contractholders, end of period	44,758,417	48,698,725

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(665,831)	1,530,689
Adjustments for:		
Proceeds of disposition of investments	11,512,270	5,198,480
Payments for the purchase of investments	(4,856,032)	(5,493,944)
Reinvestments of distributions from underlying funds	(654,186)	(626,925)
Realized and unrealized (gain) loss on investments	584,082	(1,596,329)
Receivables from investments sold	(66,258)	16,938
Distributions receivable	-	-
Payable for investments acquired	63,162	(117,910)
Other liabilities	6,253	1,929
Cash flows from operating activities	5,923,460	(1,087,072)
Financing activities		
Proceeds from the issuance of units	5,298,201	7,725,705
Payments for the redemption of units	(12,144,144)	(5,882,751)
Cash flows from financing activities	(6,845,943)	1,842,954
Net increase (decrease) in cash	(922,483)	755,882
Cash at beginning of period	1,336,565	1,109,688
Cash at end of period	414,082	1,865,570
Distributions received	654,186	626,925
Interest received / (paid)	1,778	2,978

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	1,224,192	Louisbourg Canadian Bond Fund	12,232,314	11,876,257
2.	938,743	Louisbourg Canadian Equity Fund	10,412,069	11,448,068
3.	315,661	Louisbourg US Equity Fund	6,488,550	8,040,298
4.	514,807	Louisbourg Corporate Bond Fund	5,167,992	5,153,325
5.	212,394	Louisbourg International Equity Fund	2,972,053	3,185,378
6.	58,082	Louisbourg Quantitative Canadian Equity Fund	1,582,306	2,708,838
7.	123,960	Louisbourg Canadian Small Cap Fund	1,441,711	1,946,308
Total investments			40,296,995	44,358,472

Assumption/Louisbourg U.S. Equity Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	27,640,522	31,046,217
Receivables from investments sold	119,037	96,147
Distributions receivable	-	-
Cash	-	-
	27,759,559	31,142,364
Liabilities		
Payable for investments acquired	14,348	7,197
Other liabilities	115,030	94,759
	129,378	101,956
Net assets attributable to contractholders	27,630,181	31,040,408
Series A (No-load)		
Net asset value (dollars per unit)	74.20	78.98
Net assets (000's)	6,609	7,002
Number of units outstanding	89,074	88,661
Series B (No-load)		
Net asset value (dollars per unit)	49.47	52.76
Net assets (000's)	11,257	15,512
Number of units outstanding	227,556	294,009
Series C (Back-end load)		
Net asset value (dollars per unit)	52.05	55.52
Net assets (000's)	1,933	2,460
Number of units outstanding	37,137	44,314
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	52.62	55.94
Net assets (000's)	7,832	6,067
Number of units outstanding	148,836	108,447

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income (loss)	(1,378,210)	968,204
	(1,378,210)	968,204
Expenses		
Management fees	381,513	388,213
Other administrative expenses	96,327	87,312
	477,840	475,525
Increase (decrease) in net assets resulting from operations	(1,856,050)	492,679
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	(4.85)	1.47
Series B (No-load)	(3.34)	0.86
Series C (Back-end load)	(3.53)	0.94
Series H (No-load and back-end load)	(3.35)	0.99

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	1,085,164	Louisbourg US Equity Fund	28,179,147	27,640,522
Total investments			28,179,147	27,640,522

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	31,040,408	26,011,619
Investment activities		
Increase (decrease) in net assets resulting from operations	(1,856,050)	492,679
	29,184,358	26,504,298
Transactions with contractholders		
Premiums from contractholders	4,675,933	5,164,594
Withdrawals by contractholders	(6,230,110)	(4,233,268)
	(1,554,177)	931,326
Net assets attributable to contractholders, end of period	27,630,181	27,435,624

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,856,050)	492,679
Adjustments for:		
Proceeds of disposition of investments	6,703,418	4,708,026
Payments for the purchase of investments	(4,675,933)	(5,164,667)
Reinvestments of distributions from underlying funds	(383,383)	(165,827)
Realized and unrealized (gain) loss on investments	1,761,593	(802,377)
Receivables from investments sold	(22,890)	(1,302)
Distributions receivable	-	-
Payable for investments acquired	7,151	(10,903)
Other liabilities	20,271	13,045
Cash flows from operating activities	1,554,177	(931,326)
Financing activities		
Proceeds from the issuance of units	4,675,933	5,164,594
Payments for the redemption of units	(6,230,110)	(4,233,268)
Cash flows from financing activities	(1,554,177)	931,326
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	383,383	165,827
Interest received / (paid)	-	-

Assumption/Louisbourg Canadian Dividend Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	24,467,696	25,634,977
Receivables from investments sold	78,856	79,881
Distributions receivable	-	-
Cash	-	-
	24,546,552	25,714,858
Liabilities		
Payable for investments acquired	7,369	6,998
Other liabilities	80,894	77,689
	88,263	84,687
Net assets attributable to contractholders	24,458,289	25,630,171
Series A (No-load)		
Net asset value (dollars per unit)	52.63	53.58
Net assets (000's)	6,811	6,978
Number of units outstanding	129,413	130,236
Series B (No-load)		
Net asset value (dollars per unit)	35.91	36.61
Net assets (000's)	11,334	12,497
Number of units outstanding	315,627	341,363
Series C (Back-end load)		
Net asset value (dollars per unit)	37.69	38.42
Net assets (000's)	2,790	3,057
Number of units outstanding	74,035	79,565
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	38.14	38.81
Net assets (000's)	3,522	3,096
Number of units outstanding	92,349	79,785

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income (loss)	(27,917)	1,644,269
	(27,917)	1,644,269
Expenses		
Management fees	340,505	287,401
Other administrative expenses	83,486	68,194
	423,991	355,595
Increase (decrease) in net assets resulting from operations	(451,908)	1,288,674
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	(0.92)	2.93
Series B (No-load)	(0.68)	1.95
Series C (Back-end load)	(0.71)	2.07
Series H (No-load and back-end load)	(0.64)	2.12

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	1,482,230	Louisbourg Dividend Fund	23,060,664	24,467,696
Total investments			23,060,664	24,467,696

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	25,630,171	19,924,400
Investment activities		
Increase (decrease) in net assets resulting from operations	(451,908)	1,288,674
	25,178,263	21,213,074
Transactions with contractholders		
Premiums from contractholders	1,881,783	2,722,837
Withdrawals by contractholders	(2,601,757)	(1,930,624)
	(719,974)	792,213
Net assets attributable to contractholders, end of period	24,458,289	22,005,287

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(451,908)	1,288,674
Adjustments for:		
Proceeds of disposition of investments	3,021,143	2,285,172
Payments for the purchase of investments	(1,881,779)	(2,723,001)
Reinvestments of distributions from underlying funds	(228,610)	(284,689)
Realized and unrealized (gain) loss on investments	256,527	(1,359,580)
Receivables from investments sold	1,025	(3,550)
Distributions receivable	-	-
Payable for investments acquired	371	2,086
Other liabilities	3,205	2,675
Cash flows from operating activities	719,974	(792,213)
Financing activities		
Proceeds from the issuance of units	1,881,783	2,722,837
Payments for the redemption of units	(2,601,757)	(1,930,624)
Cash flows from financing activities	(719,974)	792,213
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	228,610	284,689
Interest received / (paid)	-	-

Assumption/Louisbourg Fixed Income Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	2,300,094	2,243,337
Receivables from investments sold	45,158	5,659
Distributions receivable	-	-
Cash	-	-
	2,345,252	2,248,996
Liabilities		
Payable for investments acquired	40,750	764
Other liabilities	5,119	5,238
	45,869	6,002
Net assets attributable to contractholders	2,299,383	2,242,994
Series A (No-load)		
Net asset value (dollars per unit)	11.78	11.68
Net assets (000's)	1,241	1,224
Number of units outstanding	105,350	104,784
Series B (No-load)		
Net asset value (dollars per unit)	11.17	11.02
Net assets (000's)	617	648
Number of units outstanding	55,206	58,816
Series C (Back-end load)		
Net asset value (dollars per unit)	11.63	11.48
Net assets (000's)	105	104
Number of units outstanding	8,996	9,044
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	11.63	11.47
Net assets (000's)	337	267
Number of units outstanding	28,980	23,266

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	54,475	28,198
	54,475	28,198
Expenses		
Management fees	23,456	24,012
Other administrative expenses	7,475	7,519
	30,931	31,531
Increase (decrease) in net assets resulting from operations	23,544	(3,333)
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	0.10	(0.04)
Series B (No-load)	0.15	0.01
Series C (Back-end load)	0.15	0.01
Series H (No-load and back-end load)	0.16	0.01

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 237,088	Louisbourg Canadian Bond Fund	2,287,782	2,300,094
Total investments		2,287,782	2,300,094

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	2,242,994	2,061,077
Investment activities		
Increase (decrease) in net assets resulting from operations	23,544	(3,333)
	2,266,538	2,057,744
Transactions with contractholders		
Premiums from contractholders	277,504	929,824
Withdrawals by contractholders	(244,659)	(833,652)
	32,845	96,172
Net assets attributable to contractholders, end of period	2,299,383	2,153,916

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	23,544	(3,333)
Adjustments for:		
Proceeds of disposition of investments	275,202	865,157
Payments for the purchase of investments	(277,484)	(929,847)
Reinvestments of distributions from underlying funds	(43,333)	(39,655)
Realized and unrealized (gain) loss on investments	(11,142)	11,457
Receivables from investments sold	(39,499)	(396)
Distributions receivable	-	-
Payable for investments acquired	39,986	639
Other liabilities	(119)	(194)
Cash flows from operating activities	(32,845)	(96,172)
Financing activities		
Proceeds from the issuance of units	277,504	929,824
Payments for the redemption of units	(244,659)	(833,652)
Cash flows from financing activities	32,845	96,172
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	43,333	39,655
Interest received / (paid)	-	-

Assumption/Louisbourg Money Market Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	6,694,788	4,656,098
Receivables from investments sold	46,808	4,302
Distributions receivable	-	-
Cash	-	-
	6,741,596	4,660,400
Liabilities		
Payable for investments acquired	318	-
Other liabilities	47,131	4,502
	47,449	4,502
Net assets attributable to contractholders	6,694,147	4,655,898
Series A (No-load)		
Net asset value (dollars per unit)	11.70	11.63
Net assets (000's)	975	965
Number of units outstanding	83,314	82,959
Series B (No-load)		
Net asset value (dollars per unit)	11.53	11.46
Net assets (000's)	1,624	1,692
Number of units outstanding	140,849	147,685
Series C (Back-end load)		
Net asset value (dollars per unit)	11.79	11.71
Net assets (000's)	552	627
Number of units outstanding	46,800	53,564
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	11.78	11.70
Net assets (000's)	3,543	1,371
Number of units outstanding	300,768	117,219

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	74,015	63,780
	74,015	63,780
Expenses		
Management fees	6,466	4,017
Other administrative expenses	23,010	15,319
	29,476	19,336
Increase in net assets resulting from operations	44,539	44,444
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.07	0.11
Series B (No-load)	0.08	0.11
Series C (Back-end load)	0.08	0.11
Series H (No-load and back-end load)	0.08	0.11

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	670,151	Louisbourg Money Market Fund	6,701,514	6,694,788
Total investments			6,701,514	6,694,788

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	4,655,898	4,838,058
Investment activities		
Increase in net assets resulting from operations	44,539	44,444
	4,700,437	4,882,502
Transactions with contractholders		
Premiums from contractholders	10,614,561	4,815,289
Withdrawals by contractholders	(8,620,851)	(5,620,470)
	1,993,710	(805,181)
Net assets attributable to contractholders, end of period	6,694,147	4,077,321

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	44,539	44,444
Adjustments for:		
Proceeds of disposition of investments	8,649,886	5,639,875
Payments for the purchase of investments	(10,614,561)	(4,815,289)
Reinvestments of distributions from underlying funds	(75,202)	(63,870)
Realized and unrealized loss on investments	1,187	90
Receivables from investments sold	(42,506)	(3,839)
Distributions receivable	-	-
Payable for investments acquired	318	473
Other liabilities	42,629	3,297
Cash flows from operating activities	(1,993,710)	805,181
Financing activities		
Proceeds from the issuance of units	10,614,561	4,815,289
Payments for the redemption of units	(8,620,851)	(5,620,470)
Cash flows from financing activities	1,993,710	(805,181)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	75,202	63,870
Interest received / (paid)	-	-

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

Assumption Life

Assumption/Louisbourg Canadian Small Capitalization Equity Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	8,132,928	6,899,416
Receivables from investments sold	28,268	21,919
Distributions receivable	-	-
Cash	-	-
	8,161,196	6,921,335
Liabilities		
Payable for investments acquired	2,142	1,979
Other liabilities	29,268	21,256
	31,410	23,235
Net assets attributable to contractholders	8,129,786	6,898,100
Series A (No-load)		
Net asset value (dollars per unit)	60.63	56.32
Net assets (000's)	2,083	1,978
Number of units outstanding	34,358	35,121
Series B (No-load)		
Net asset value (dollars per unit)	40.39	37.57
Net assets (000's)	3,322	2,659
Number of units outstanding	82,244	70,786
Series C (Back-end load)		
Net asset value (dollars per unit)	42.07	39.20
Net assets (000's)	1,764	1,705
Number of units outstanding	41,942	43,491
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	43.73	40.52
Net assets (000's)	960	556
Number of units outstanding	21,959	13,721

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	658,253	341,283
	658,253	341,283
Expenses		
Management fees	103,436	84,635
Other administrative expenses	24,499	19,342
	127,935	103,977
Increase in net assets resulting from operations	530,318	237,306
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	4.34	2.07
Series B (No-load)	2.84	1.29
Series C (Back-end load)	2.89	1.35
Series H (No-load and back-end load)	3.24	1.51

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	517,938	Louisbourg Canadian Small Cap Fund	7,125,629	8,132,928
Total investments			7,125,629	8,132,928

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	6,898,100	5,986,809
Investment activities		
Increase in net assets resulting from operations	530,318	237,306
	7,428,418	6,224,115
Transactions with contractholders		
Premiums from contractholders	1,510,169	592,127
Withdrawals by contractholders	(808,801)	(888,521)
	701,368	(296,394)
Net assets attributable to contractholders, end of period	8,129,786	5,927,721

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	530,318	237,306
Adjustments for:		
Proceeds of disposition of investments	934,883	992,446
Payments for the purchase of investments	(1,510,142)	(592,167)
Reinvestments of distributions from underlying funds	(45,567)	(61,820)
Realized and unrealized gain on investments	(612,686)	(279,463)
Receivables from investments sold	(6,349)	772
Distributions receivable	-	-
Payable for investments acquired	163	571
Other liabilities	8,012	(1,251)
Cash flows from operating activities	(701,368)	296,394
Financing activities		
Proceeds from the issuance of units	1,510,169	592,127
Payments for the redemption of units	(808,801)	(888,521)
Cash flows from financing activities	701,368	(296,394)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	45,567	61,820
Interest received / (paid)	-	-

Assumption/Louisbourg Momentum Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	36,525,749	29,318,972
Receivables from investments sold	81,349	72,303
Distributions receivable	-	-
Cash	-	-
	36,607,098	29,391,275
Liabilities		
Payable for investments acquired	44,512	6,671
Other liabilities	47,721	70,044
	92,233	76,715
Net assets attributable to contractholders	36,514,865	29,314,560
Series A (No-load)		
Net asset value (dollars per unit)	162.85	163.82
Net assets (000's)	2,100	2,070
Number of units outstanding	12,896	12,637
Series B (No-load)		
Net asset value (dollars per unit)	103.62	104.50
Net assets (000's)	20,312	16,304
Number of units outstanding	196,026	156,018
Series C (Back-end load)		
Net asset value (dollars per unit)	108.43	109.47
Net assets (000's)	5,600	5,946
Number of units outstanding	51,643	54,314
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	109.82	110.60
Net assets (000's)	8,502	4,995
Number of units outstanding	77,414	45,163

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income (loss)	(620,789)	1,815,253
	(620,789)	1,815,253
Expenses		
Management fees	366,429	205,089
Other administrative expenses	119,888	58,337
	486,317	263,426
Increase (decrease) in net assets resulting from operations	(1,107,106)	1,551,827
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	(5.03)	10.11
Series B (No-load)	(3.47)	6.19
Series C (Back-end load)	(3.78)	6.53
Series H (No-load and back-end load)	(3.50)	6.67

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	783,134	Louisbourg Quantitative Canadian Equity Fund	30,576,352	36,525,749
Total investments			30,576,352	36,525,749

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	29,314,560	16,798,978
Investment activities		
Increase (decrease) in net assets resulting from operations	(1,107,106)	1,551,827
	28,207,454	18,350,805
Transactions with contractholders		
Premiums from contractholders	14,331,184	2,794,535
Withdrawals by contractholders	(6,023,773)	(2,392,303)
	8,307,411	402,232
Net assets attributable to contractholders, end of period	36,514,865	18,753,037

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(1,107,106)	1,551,827
Adjustments for:		
Proceeds of disposition of investments	6,503,595	2,654,996
Payments for the purchase of investments	(14,331,161)	(2,794,616)
Reinvestments of distributions from underlying funds	-	(123,443)
Realized and unrealized (gain) loss on investments	620,789	(1,691,810)
Receivables from investments sold	(9,046)	(2,529)
Distributions receivable	-	-
Payable for investments acquired	37,841	(24,258)
Other liabilities	(22,323)	27,601
Cash flows from operating activities	(8,307,411)	(402,232)
Financing activities		
Proceeds from the issuance of units	14,331,184	2,794,535
Payments for the redemption of units	(6,023,773)	(2,392,303)
Cash flows from financing activities	8,307,411	402,232
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	123,443
Interest received / (paid)	-	-

Assumption/Louisbourg Preferred Share Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	8,783,317	8,399,401
Receivables from investments sold	24,788	23,157
Distributions receivable	-	-
Cash	-	-
	8,808,105	8,422,558
Liabilities		
Payable for investments acquired	962	953
Other liabilities	27,189	23,683
	28,151	24,636
Net assets attributable to contractholders	8,779,954	8,397,922
Series A (No-load)		
Net asset value (dollars per unit)	15.34	14.78
Net assets (000's)	92	102
Number of units outstanding	6,010	6,901
Series B (No-load)		
Net asset value (dollars per unit)	14.19	13.73
Net assets (000's)	4,964	4,141
Number of units outstanding	349,796	301,611
Series C (Back-end load)		
Net asset value (dollars per unit)	14.42	13.95
Net assets (000's)	962	938
Number of units outstanding	66,686	67,215
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	14.54	14.04
Net assets (000's)	2,764	3,218
Number of units outstanding	190,121	229,168

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	418,964	392,268
	418,964	392,268
Expenses		
Management fees	109,874	64,870
Other administrative expenses	29,009	15,885
	138,883	80,755
Increase in net assets resulting from operations	280,081	311,513
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.54	0.92
Series B (No-load)	0.45	0.80
Series C (Back-end load)	0.45	0.83
Series H (No-load and back-end load)	0.48	0.84

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	585,979	Louisbourg Preferred Share Fund	8,537,298	8,783,317
Total investments			8,537,298	8,783,317

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	8,397,922	4,048,100
Investment activities		
Increase in net assets resulting from operations	280,081	311,513
	8,678,003	4,359,613
Transactions with contractholders		
Premiums from contractholders	3,948,223	1,556,310
Withdrawals by contractholders	(3,846,272)	(683,527)
	101,951	872,783
Net assets attributable to contractholders, end of period	8,779,954	5,232,396

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	280,081	311,513
Adjustments for:		
Proceeds of disposition of investments	3,983,271	763,652
Payments for the purchase of investments	(3,948,223)	(1,556,315)
Reinvestments of distributions from underlying funds	(279,965)	(156,348)
Realized and unrealized gain on investments	(138,999)	(235,920)
Receivables from investments sold	(1,631)	(2,316)
Distributions receivable	-	-
Payable for investments acquired	9	(4)
Other liabilities	3,506	2,955
Cash flows from operating activities	(101,951)	(872,783)
Financing activities		
Proceeds from the issuance of units	3,948,223	1,556,310
Payments for the redemption of units	(3,846,272)	(683,527)
Cash flows from financing activities	101,951	872,783
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	279,965	156,348
Interest received / (paid)	-	-

Assumption/Louisbourg International Equity Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	590,274	573,273
Receivables from investments sold	1,686	-
Distributions receivable	-	-
Cash	-	179
	591,960	573,452
Liabilities		
Payable for investments acquired	50	179
Other liabilities	1,847	6,230
	1,897	6,409
Net assets attributable to contractholders	590,063	567,043
Series A (No-load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series B (No-load)		
Net asset value (dollars per unit)	10.54	10.75
Net assets (000's)	183	136
Number of units outstanding	17,407	12,635
Series C (Back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	10.59	10.79
Net assets (000's)	407	431
Number of units outstanding	38,392	39,969

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	2,250	4,544
	2,250	4,544
Expenses		
Management fees	10,128	-
Other administrative expenses	3,052	-
	13,180	-
Increase (decrease) in net assets resulting from operations	(10,930)	4,544
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	-	-
Series B (No-load)	(0.22)	0.52
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	(0.20)	0.52

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	39,391	Louisbourg International Equity Fund	626,259	590,274
Total investments			626,259	590,274

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	567,043	-
Investment activities		
Increase (decrease) in net assets resulting from operations	(10,930)	4,544
	556,113	4,544
Transactions with contractholders		
Premiums from contractholders	140,978	218,690
Withdrawals by contractholders	(107,028)	(51,815)
	33,950	166,875
Net assets attributable to contractholders, end of period	590,063	171,419

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	(10,930)	4,544
Adjustments for:		
Proceeds of disposition of investments	119,997	51,815
Payments for the purchase of investments	(134,748)	(218,690)
Reinvestments of distributions from underlying funds	(8,710)	(2,229)
Realized and unrealized (gain) loss on investments	6,460	(2,315)
Receivables from investments sold	(1,686)	(36,583)
Distributions receivable	-	-
Payable for investments acquired	(129)	45,806
Other liabilities	(4,383)	-
Cash flows from operating activities	(34,129)	(157,652)
Financing activities		
Proceeds from the issuance of units	140,978	218,690
Payments for the redemption of units	(107,028)	(51,815)
Cash flows from financing activities	33,950	166,875
Net increase (decrease) in cash	(179)	9,223
Cash at beginning of period	179	-
Cash at end of period	-	9,223
Distributions received	8,710	2,229
Interest received / (paid)	-	-

Assumption/Fidelity True North® Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	25,026,909	23,983,003
Receivables from investments sold	90,852	75,590
Distributions receivable	-	-
Cash	-	-
	25,117,761	24,058,593
Liabilities		
Payable for investments acquired	2,744	6,818
Other liabilities	97,380	73,244
	100,124	80,062
Net assets attributable to contractholders	25,017,637	23,978,531
Series A (No-load)		
Net asset value (dollars per unit)	94.62	87.48
Net assets (000's)	3,805	3,722
Number of units outstanding	40,214	42,547
Series B (No-load)		
Net asset value (dollars per unit)	70.94	65.75
Net assets (000's)	11,315	10,047
Number of units outstanding	159,501	152,805
Series C (Back-end load)		
Net asset value (dollars per unit)	74.12	68.84
Net assets (000's)	6,039	6,888
Number of units outstanding	81,473	100,052
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	74.98	69.38
Net assets (000's)	3,859	3,321
Number of units outstanding	51,468	47,871

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	2,283,632	2,062,838
	2,283,632	2,062,838
Expenses		
Management fees	337,542	312,159
Other administrative expenses	82,856	68,938
	420,398	381,097
Increase in net assets resulting from operations	1,863,234	1,681,741
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	7.10	6.37
Series B (No-load)	5.16	4.53
Series C (Back-end load)	5.25	4.79
Series H (No-load and back-end load)	5.57	4.88

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 297,040	Fidelity True North® Fund	19,875,767	25,026,909
Total investments		19,875,767	25,026,909

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	23,978,531	20,421,352
Investment activities		
Increase in net assets resulting from operations	1,863,234	1,681,741
	25,841,765	22,103,093
Transactions with contractholders		
Premiums from contractholders	2,293,323	2,182,950
Withdrawals by contractholders	(3,117,451)	(3,176,325)
	(824,128)	(993,375)
Net assets attributable to contractholders, end of period	25,017,637	21,109,718

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	1,863,234	1,681,741
Adjustments for:		
Proceeds of disposition of investments	3,533,050	3,557,544
Payments for the purchase of investments	(2,293,324)	(2,183,392)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(2,283,632)	(2,062,838)
Receivables from investments sold	(15,262)	48,454
Distributions receivable	-	-
Payable for investments acquired	(4,074)	496
Other liabilities	24,136	(48,630)
Cash flows from operating activities	824,128	993,375
Financing activities		
Proceeds from the issuance of units	2,293,323	2,182,950
Payments for the redemption of units	(3,117,451)	(3,176,325)
Cash flows from financing activities	(824,128)	(993,375)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity International Growth Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	14,114,852	13,056,138
Receivables from investments sold	47,345	43,784
Distributions receivable	-	-
Cash	-	-
	14,162,197	13,099,922
Liabilities		
Payable for investments acquired	1,403	3,819
Other liabilities	51,559	42,587
	52,962	46,406
Net assets attributable to contractholders	14,109,235	13,053,516
Series A (No-load)		
Net asset value (dollars per unit)	26.61	23.11
Net assets (000's)	769	651
Number of units outstanding	28,910	28,148
Series B (No-load)		
Net asset value (dollars per unit)	20.85	18.16
Net assets (000's)	8,327	7,014
Number of units outstanding	399,366	386,256
Series C (Back-end load)		
Net asset value (dollars per unit)	21.36	18.64
Net assets (000's)	2,863	3,364
Number of units outstanding	134,048	180,451
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	21.61	18.79
Net assets (000's)	2,151	2,023
Number of units outstanding	99,537	107,661

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	2,090,761	872,934
	2,090,761	872,934
Expenses		
Management fees	200,758	198,770
Other administrative expenses	44,770	39,448
	245,528	238,218
Increase in net assets resulting from operations	1,845,233	634,716
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	3.43	1.29
Series B (No-load)	2.64	0.93
Series C (Back-end load)	2.66	0.96
Series H (No-load and back-end load)	2.76	0.98

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	317,813	Fidelity International Growth Fund	10,682,016	14,114,852
Total investments			10,682,016	14,114,852

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	13,053,516	11,183,585
Investment activities		
Increase in net assets resulting from operations	1,845,233	634,716
	14,898,749	11,818,301
Transactions with contractholders		
Premiums from contractholders	1,592,489	2,189,638
Withdrawals by contractholders	(2,382,003)	(1,572,130)
	(789,514)	617,508
Net assets attributable to contractholders, end of period	14,109,235	12,435,809

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	1,845,233	634,716
Adjustments for:		
Proceeds of disposition of investments	2,624,536	1,809,832
Payments for the purchase of investments	(1,592,489)	(2,189,717)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(2,090,761)	(872,934)
Receivables from investments sold	(3,561)	(7,558)
Distributions receivable	-	-
Payable for investments acquired	(2,416)	208
Other liabilities	8,972	7,945
Cash flows from operating activities	789,514	(617,508)
Financing activities		
Proceeds from the issuance of units	1,592,489	2,189,638
Payments for the redemption of units	(2,382,003)	(1,572,130)
Cash flows from financing activities	(789,514)	617,508
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Canadian Opportunities Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	26,017,286	22,801,308
Receivables from investments sold	158,744	74,968
Distributions receivable	-	-
Cash	-	-
	26,176,030	22,876,276
Liabilities		
Payable for investments acquired	29,278	6,947
Other liabilities	139,547	72,474
	168,825	79,421
Net assets attributable to contractholders	26,007,205	22,796,855
Series A (No-load)		
Net asset value (dollars per unit)	84.21	80.47
Net assets (000's)	430	412
Number of units outstanding	5,112	5,118
Series B (No-load)		
Net asset value (dollars per unit)	62.23	59.68
Net assets (000's)	14,897	11,200
Number of units outstanding	239,387	187,672
Series C (Back-end load)		
Net asset value (dollars per unit)	64.99	62.44
Net assets (000's)	4,895	6,008
Number of units outstanding	75,314	96,228
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	65.76	62.97
Net assets (000's)	5,784	5,176
Number of units outstanding	87,963	82,205

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	1,287,414	896,555
	1,287,414	896,555
Expenses		
Management fees	372,188	330,763
Other administrative expenses	87,105	68,429
	459,293	399,192
Increase in net assets resulting from operations	828,121	497,363
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	3.06	2.09
Series B (No-load)	2.06	1.25
Series C (Back-end load)	2.00	1.35
Series H (No-load and back-end load)	2.26	1.41

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	588,227	Fidelity Canadian Opportunities Fund	24,154,400	26,017,286
Total investments			24,154,400	26,017,286

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	22,796,855	20,816,099
Investment activities		
Increase in net assets resulting from operations	828,121	497,363
	23,624,976	21,313,462
Transactions with contractholders		
Premiums from contractholders	5,881,511	2,667,767
Withdrawals by contractholders	(3,499,282)	(3,365,333)
	2,382,229	(697,566)
Net assets attributable to contractholders, end of period	26,007,205	20,615,896

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	828,121	497,363
Adjustments for:		
Proceeds of disposition of investments	3,952,935	3,764,674
Payments for the purchase of investments	(5,881,499)	(2,667,852)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(1,287,414)	(896,555)
Receivables from investments sold	(83,776)	42,761
Distributions receivable	-	-
Payable for investments acquired	22,331	(732)
Other liabilities	67,073	(42,093)
Cash flows from operating activities	(2,382,229)	697,566
Financing activities		
Proceeds from the issuance of units	5,881,511	2,667,767
Payments for the redemption of units	(3,499,282)	(3,365,333)
Cash flows from financing activities	2,382,229	(697,566)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Europe Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	3,319,590	3,432,219
Receivables from investments sold	47,859	12,105
Distributions receivable	-	-
Cash	-	-
	3,367,449	3,444,324
Liabilities		
Payable for investments acquired	436	497
Other liabilities	48,790	12,319
	49,226	12,816
Net assets attributable to contractholders	3,318,223	3,431,508
Series A (No-load)		
Net asset value (dollars per unit)	52.78	49.30
Net assets (000's)	966	920
Number of units outstanding	18,301	18,655
Series B (No-load)		
Net asset value (dollars per unit)	39.02	36.65
Net assets (000's)	1,852	2,004
Number of units outstanding	47,457	54,668
Series C (Back-end load)		
Net asset value (dollars per unit)	40.57	38.10
Net assets (000's)	468	452
Number of units outstanding	11,532	11,867
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	41.17	38.58
Net assets (000's)	33	56
Number of units outstanding	797	1,451

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	271,026	289,743
	271,026	289,743
Expenses		
Management fees	50,029	36,102
Other administrative expenses	10,924	7,897
	60,953	43,999
Increase in net assets resulting from operations	210,073	245,744
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	3.43	5.00
Series B (No-load)	2.34	3.55
Series C (Back-end load)	2.44	3.71
Series H (No-load and back-end load)	2.55	3.80

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 49,845	Fidelity Europe Fund	2,799,890	3,319,590
Total investments		2,799,890	3,319,590

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	3,431,508	2,013,498
Investment activities		
Increase in net assets resulting from operations	210,073	245,744
	3,641,581	2,259,242
Transactions with contractholders		
Premiums from contractholders	121,723	908,563
Withdrawals by contractholders	(445,081)	(351,093)
	(323,358)	557,470
Net assets attributable to contractholders, end of period	3,318,223	2,816,712

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	210,073	245,744
Adjustments for:		
Proceeds of disposition of investments	505,367	394,755
Payments for the purchase of investments	(121,712)	(908,588)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(271,026)	(289,743)
Receivables from investments sold	(35,754)	(2,220)
Distributions receivable	-	-
Payable for investments acquired	(61)	3,265
Other liabilities	36,471	(683)
Cash flows from operating activities	323,358	(557,470)
Financing activities		
Proceeds from the issuance of units	121,723	908,563
Payments for the redemption of units	(445,081)	(351,093)
Cash flows from financing activities	(323,358)	557,470
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Canadian Asset Allocation Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	7,971,864	7,201,914
Receivables from investments sold	21,391	21,984
Distributions receivable	-	-
Cash	-	-
	7,993,255	7,223,898
Liabilities		
Payable for investments acquired	2,035	1,211
Other liabilities	22,243	22,083
	24,278	23,294
Net assets attributable to contractholders	7,968,977	7,200,604
Series A (No-load)		
Net asset value (dollars per unit)	62.44	57.51
Net assets (000's)	2,152	1,938
Number of units outstanding	34,470	33,691
Series B (No-load)		
Net asset value (dollars per unit)	51.56	47.70
Net assets (000's)	2,726	2,458
Number of units outstanding	52,863	51,526
Series C (Back-end load)		
Net asset value (dollars per unit)	52.68	48.74
Net assets (000's)	2,266	2,268
Number of units outstanding	43,012	46,524
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	52.84	48.82
Net assets (000's)	825	538
Number of units outstanding	15,617	11,012

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	720,246	360,160
	720,246	360,160
Expenses		
Management fees	100,930	86,579
Other administrative expenses	25,460	21,540
	126,390	108,119
Increase in net assets resulting from operations	593,856	252,041
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	4.93	2.19
Series B (No-load)	3.87	1.61
Series C (Back-end load)	3.94	1.68
Series H (No-load and back-end load)	4.03	1.69

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	216,429	Fidelity Canadian Asset Allocation Fund	6,946,333	7,971,864
Total investments			6,946,333	7,971,864

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	7,200,604	6,607,310
Investment activities		
Increase in net assets resulting from operations	593,856	252,041
	7,794,460	6,859,351
Transactions with contractholders		
Premiums from contractholders	1,125,310	555,856
Withdrawals by contractholders	(950,793)	(990,160)
	174,517	(434,304)
Net assets attributable to contractholders, end of period	7,968,977	6,425,047

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	593,856	252,041
Adjustments for:		
Proceeds of disposition of investments	1,075,605	1,098,444
Payments for the purchase of investments	(1,125,309)	(555,954)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(720,246)	(360,160)
Receivables from investments sold	593	675
Distributions receivable	-	-
Payable for investments acquired	824	43
Other liabilities	160	(785)
Cash flows from operating activities	(174,517)	434,304
Financing activities		
Proceeds from the issuance of units	1,125,310	555,856
Payments for the redemption of units	(950,793)	(990,160)
Cash flows from financing activities	174,517	(434,304)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Monthly Income Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	24,803,667	23,526,380
Receivables from investments sold	66,256	69,090
Distributions receivable	-	-
Cash	-	-
	24,869,923	23,595,470
Liabilities		
Payable for investments acquired	37,823	1,955
Other liabilities	37,510	71,312
	75,333	73,267
Net assets attributable to contractholders	24,794,590	23,522,203
Series A (No-load)		
Net asset value (dollars per unit)	24.03	22.64
Net assets (000's)	1,406	1,403
Number of units outstanding	58,491	61,958
Series B (No-load)		
Net asset value (dollars per unit)	20.00	18.88
Net assets (000's)	10,864	10,119
Number of units outstanding	543,193	535,978
Series C (Back-end load)		
Net asset value (dollars per unit)	20.51	19.41
Net assets (000's)	10,902	10,837
Number of units outstanding	531,543	558,326
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	20.74	19.56
Net assets (000's)	1,623	1,163
Number of units outstanding	78,269	59,446

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	1,755,895	1,375,483
	1,755,895	1,375,483
Expenses		
Management fees	311,012	305,433
Other administrative expenses	80,269	71,895
	391,281	377,328
Increase in net assets resulting from operations	1,364,614	998,155
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	1.39	1.05
Series B (No-load)	1.12	0.80
Series C (Back-end load)	1.11	0.83
Series H (No-load and back-end load)	1.18	0.85

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	1,545,852	Fidelity Monthly Income Fund	21,626,791	24,803,667
Total investments			21,626,791	24,803,667

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	23,522,203	21,419,928
Investment activities		
Increase in net assets resulting from operations	1,364,614	998,155
	24,886,817	22,418,083
Transactions with contractholders		
Premiums from contractholders	1,639,914	1,277,448
Withdrawals by contractholders	(1,732,141)	(1,889,671)
	(92,227)	(612,223)
Net assets attributable to contractholders, end of period	24,794,590	21,805,860

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	1,364,614	998,155
Adjustments for:		
Proceeds of disposition of investments	2,118,527	2,266,928
Payments for the purchase of investments	(1,639,919)	(1,277,738)
Reinvestments of distributions from underlying funds	(298,747)	(258,802)
Realized and unrealized gain on investments	(1,457,148)	(1,116,681)
Receivables from investments sold	2,834	1,384
Distributions receivable	-	-
Payable for investments acquired	35,868	2,898
Other liabilities	(33,802)	(3,921)
Cash flows from operating activities	92,227	612,223
Financing activities		
Proceeds from the issuance of units	1,639,914	1,277,448
Payments for the redemption of units	(1,732,141)	(1,889,671)
Cash flows from financing activities	(92,227)	(612,223)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	298,747	258,802
Interest received / (paid)	-	-

Assumption/Fidelity American Disciplined Equity® Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	45,476,360	46,778,400
Receivables from investments sold	284,566	199,789
Distributions receivable	-	-
Cash	-	-
	45,760,926	46,978,189
Liabilities		
Payable for investments acquired	36,068	60,328
Other liabilities	266,232	148,672
	302,300	209,000
Net assets attributable to contractholders	45,458,626	46,769,189
Series A (No-load)		
Net asset value (dollars per unit)	73.05	65.19
Net assets (000's)	614	551
Number of units outstanding	8,401	8,455
Series B (No-load)		
Net asset value (dollars per unit)	59.52	53.33
Net assets (000's)	19,030	21,160
Number of units outstanding	319,717	396,774
Series C (Back-end load)		
Net asset value (dollars per unit)	60.96	54.66
Net assets (000's)	8,760	10,083
Number of units outstanding	143,704	184,470
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	61.65	55.12
Net assets (000's)	17,055	14,978
Number of units outstanding	276,638	271,726

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income (loss)	5,430,644	(438,417)
	5,430,644	(438,417)
Expenses		
Management fees	630,486	656,444
Other administrative expenses	145,760	138,238
	776,246	794,682
Increase (decrease) in net assets resulting from operations	4,654,398	(1,233,099)
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	7.42	(1.44)
Series B (No-load)	5.85	(1.46)
Series C (Back-end load)	5.94	(1.46)
Series H (No-load and back-end load)	6.17	(1.42)

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 733,509	Fidelity American Disciplined Equity® Fund	35,631,628	45,476,360
Total investments		35,631,628	45,476,360

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	46,769,189	41,549,401
Investment activities		
Increase (decrease) in net assets resulting from operations	4,654,398	(1,233,099)
	51,423,587	40,316,302
Transactions with contractholders		
Premiums from contractholders	5,140,994	6,581,721
Withdrawals by contractholders	(11,105,955)	(5,928,806)
	(5,964,961)	652,915
Net assets attributable to contractholders, end of period	45,458,626	40,969,217

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	4,654,398	(1,233,099)
Adjustments for:		
Proceeds of disposition of investments	11,873,783	6,723,929
Payments for the purchase of investments	(5,141,099)	(6,581,900)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized (gain) loss on investments	(5,430,644)	438,417
Receivables from investments sold	(84,777)	130,935
Distributions receivable	-	-
Payable for investments acquired	(24,260)	(12,129)
Other liabilities	117,560	(119,068)
Cash flows from operating activities	5,964,961	(652,915)
Financing activities		
Proceeds from the issuance of units	5,140,994	6,581,721
Payments for the redemption of units	(11,105,955)	(5,928,806)
Cash flows from financing activities	(5,964,961)	652,915
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

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

Assumption Life

Assumption/Fidelity North Star® Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	7,257,405	6,609,655
Receivables from investments sold	26,764	21,126
Distributions receivable	-	-
Cash	-	-
	7,284,169	6,630,781
Liabilities		
Payable for investments acquired	596	532
Other liabilities	28,981	21,878
	29,577	22,410
Net assets attributable to contractholders	7,254,592	6,608,371
Series A (No-load)		
Net asset value (dollars per unit)	58.12	51.40
Net assets (000's)	393	358
Number of units outstanding	6,756	6,966
Series B (No-load)		
Net asset value (dollars per unit)	48.08	42.63
Net assets (000's)	3,039	2,728
Number of units outstanding	63,211	63,990
Series C (Back-end load)		
Net asset value (dollars per unit)	49.49	43.94
Net assets (000's)	1,759	1,975
Number of units outstanding	35,535	44,941
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	49.58	43.92
Net assets (000's)	2,064	1,548
Number of units outstanding	41,631	35,239

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	968,603	335,130
	968,603	335,130
Expenses		
Management fees	100,642	92,482
Other administrative expenses	22,878	19,470
	123,520	111,952
Increase in net assets resulting from operations	845,083	223,178
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	6.71	1.95
Series B (No-load)	5.44	1.44
Series C (Back-end load)	5.54	1.52
Series H (No-load and back-end load)	5.66	1.54

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	166,951	Fidelity NorthStar® Fund	6,252,210	7,257,405
Total investments			6,252,210	7,257,405

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	6,608,371	6,270,885
Investment activities		
Increase in net assets resulting from operations	845,083	223,178
	7,453,454	6,494,063
Transactions with contractholders		
Premiums from contractholders	814,786	652,171
Withdrawals by contractholders	(1,013,648)	(1,272,166)
	(198,862)	(619,995)
Net assets attributable to contractholders, end of period	7,254,592	5,874,068

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	845,083	223,178
Adjustments for:		
Proceeds of disposition of investments	1,135,634	1,384,332
Payments for the purchase of investments	(814,781)	(652,210)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(968,603)	(335,130)
Receivables from investments sold	(5,638)	47,991
Distributions receivable	-	-
Payable for investments acquired	64	188
Other liabilities	7,103	(48,354)
Cash flows from operating activities	198,862	619,995
Financing activities		
Proceeds from the issuance of units	814,786	652,171
Payments for the redemption of units	(1,013,648)	(1,272,166)
Cash flows from financing activities	(198,862)	(619,995)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Far East Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	6,113,643	2,084,359
Receivables from investments sold	20,360	7,209
Distributions receivable	-	-
Cash	-	-
	6,134,003	2,091,568
Liabilities		
Payable for investments acquired	530	231
Other liabilities	22,549	7,441
	23,079	7,672
Net assets attributable to contractholders	6,110,924	2,083,896
Series A (No-load)		
Net asset value (dollars per unit)	37.19	24.54
Net assets (000's)	184	113
Number of units outstanding	4,947	4,618
Series B (No-load)		
Net asset value (dollars per unit)	31.49	20.87
Net assets (000's)	5,167	1,564
Number of units outstanding	164,089	74,948
Series C (Back-end load)		
Net asset value (dollars per unit)	32.30	21.42
Net assets (000's)	493	306
Number of units outstanding	15,273	14,267
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	32.93	21.79
Net assets (000's)	266	101
Number of units outstanding	8,080	4,615

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	1,915,151	119,811
	1,915,151	119,811
Expenses		
Management fees	75,697	21,368
Other administrative expenses	14,043	3,952
	89,740	25,320
Increase in net assets resulting from operations	1,825,411	94,491
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	13.05	1.64
Series B (No-load)	10.96	1.31
Series C (Back-end load)	11.23	1.35
Series H (No-load and back-end load)	11.50	1.40

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 57,887	Fidelity Far East Fund	4,254,000	6,113,643
Total investments		4,254,000	6,113,643

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	2,083,896	1,123,052
Investment activities		
Increase in net assets resulting from operations	1,825,411	94,491
	3,909,307	1,217,543
Transactions with contractholders		
Premiums from contractholders	3,054,730	526,816
Withdrawals by contractholders	(853,113)	(433,760)
	2,201,617	93,056
Net assets attributable to contractholders, end of period	6,110,924	1,310,599

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	1,825,411	94,491
Adjustments for:		
Proceeds of disposition of investments	940,598	458,992
Payments for the purchase of investments	(3,054,731)	(526,821)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(1,915,151)	(119,811)
Receivables from investments sold	(13,151)	(603)
Distributions receivable	-	-
Payable for investments acquired	299	28
Other liabilities	15,108	668
Cash flows from operating activities	(2,201,617)	(93,056)
Financing activities		
Proceeds from the issuance of units	3,054,730	526,816
Payments for the redemption of units	(853,113)	(433,760)
Cash flows from financing activities	2,201,617	93,056
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Emerging Markets Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	3,853,941	1,807,168
Receivables from investments sold	12,227	7,805
Distributions receivable	-	-
Cash	-	-
	3,866,168	1,814,973
Liabilities		
Payable for investments acquired	605	386
Other liabilities	13,275	7,805
	13,880	8,191
Net assets attributable to contractholders	3,852,288	1,806,782
Series A (No-load)		
Net asset value (dollars per unit)	24.01	18.27
Net assets (000's)	542	414
Number of units outstanding	22,578	22,640
Series B (No-load)		
Net asset value (dollars per unit)	22.18	16.93
Net assets (000's)	1,966	784
Number of units outstanding	88,636	46,306
Series C (Back-end load)		
Net asset value (dollars per unit)	22.32	17.05
Net assets (000's)	646	356
Number of units outstanding	28,937	20,894
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	22.68	17.29
Net assets (000's)	698	253
Number of units outstanding	30,794	14,633

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	817,222	101,908
	817,222	101,908
Expenses		
Management fees	46,506	17,297
Other administrative expenses	9,201	3,539
	55,707	20,836
Increase in net assets resulting from operations	761,515	81,072
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	5.82	1.16
Series B (No-load)	5.32	1.02
Series C (Back-end load)	5.34	1.03
Series H (No-load and back-end load)	5.47	1.06

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 107,847	Fidelity Emerging Markets Fund	2,943,080	3,853,941
Total investments		2,943,080	3,853,941

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	1,806,782	1,060,099
Investment activities		
Increase in net assets resulting from operations	761,515	81,072
	2,568,297	1,141,171
Transactions with contractholders		
Premiums from contractholders	1,723,849	234,854
Withdrawals by contractholders	(439,858)	(189,576)
	1,283,991	45,278
Net assets attributable to contractholders, end of period	3,852,288	1,186,449

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	761,515	81,072
Adjustments for:		
Proceeds of disposition of investments	494,346	210,394
Payments for the purchase of investments	(1,723,897)	(234,888)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(817,222)	(101,908)
Receivables from investments sold	(4,422)	(162)
Distributions receivable	-	-
Payable for investments acquired	219	58
Other liabilities	5,470	156
Cash flows from operating activities	(1,283,991)	(45,278)
Financing activities		
Proceeds from the issuance of units	1,723,849	234,854
Payments for the redemption of units	(439,858)	(189,576)
Cash flows from financing activities	1,283,991	45,278
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity NorthStar® Balanced Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	3,401,753	3,165,120
Receivables from investments sold	9,085	9,779
Distributions receivable	-	-
Cash	11,852	-
	3,422,690	3,174,899
Liabilities		
Payable for investments acquired	22,285	349
Other liabilities	-	10,024
	22,285	10,373
Net assets attributable to contractholders	3,400,405	3,164,526
Series A (No-load)		
Net asset value (dollars per unit)	16.13	14.91
Net assets (000's)	203	169
Number of units outstanding	12,601	11,311
Series B (No-load)		
Net asset value (dollars per unit)	14.98	13.88
Net assets (000's)	1,373	1,240
Number of units outstanding	91,664	89,348
Series C (Back-end load)		
Net asset value (dollars per unit)	15.09	14.00
Net assets (000's)	621	669
Number of units outstanding	41,150	47,798
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	15.22	14.09
Net assets (000's)	1,203	1,087
Number of units outstanding	79,018	77,121

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	290,281	64,229
	290,281	64,229
Expenses		
Management fees	42,873	35,798
Other administrative expenses	10,371	7,845
	53,244	43,643
Increase in net assets resulting from operations	237,037	20,586
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	1.20	0.18
Series B (No-load)	1.09	0.11
Series C (Back-end load)	1.07	0.12
Series H (No-load and back-end load)	1.11	0.13

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 209,853	Fidelity NorthStar® Balanced Fund	3,138,263	3,401,753
Total investments		3,138,263	3,401,753

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	3,164,526	2,039,816
Investment activities		
Increase in net assets resulting from operations	237,037	20,586
	3,401,563	2,060,402
Transactions with contractholders		
Premiums from contractholders	444,764	686,449
Withdrawals by contractholders	(445,922)	(223,112)
	(1,158)	463,337
Net assets attributable to contractholders, end of period	3,400,405	2,523,739

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	237,037	20,586
Adjustments for:		
Proceeds of disposition of investments	498,411	266,498
Payments for the purchase of investments	(444,763)	(686,448)
Reinvestments of distributions from underlying funds	(51,220)	(30,448)
Realized and unrealized gain on investments	(239,061)	(33,781)
Receivables from investments sold	694	(1,480)
Distributions receivable	-	-
Payable for investments acquired	21,936	69
Other liabilities	(10,024)	1,667
Cash flows from operating activities	13,010	(463,337)
Financing activities		
Proceeds from the issuance of units	444,764	686,449
Payments for the redemption of units	(445,922)	(223,112)
Cash flows from financing activities	(1,158)	463,337
Net increase in cash	11,852	-
Cash at beginning of period	-	-
Cash at end of period	11,852	-
Distributions received	51,220	30,448
Interest received / (paid)	-	-

Assumption/Fidelity All-in-One Balanced ETF Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	10,419,904	6,403,628
Receivables from investments sold	30,572	12,427
Distributions receivable	-	-
Cash	-	-
	10,450,476	6,416,055
Liabilities		
Payable for investments acquired	910	567
Other liabilities	32,255	13,087
	33,165	13,654
Net assets attributable to contractholders	10,417,311	6,402,401
Series A (No-load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series B (No-load)		
Net asset value (dollars per unit)	11.84	11.07
Net assets (000's)	3,118	2,288
Number of units outstanding	263,381	206,654
Series C (Back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	11.88	11.09
Net assets (000's)	7,300	4,115
Number of units outstanding	614,463	371,078

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	666,627	58,771
	666,627	58,771
Expenses		
Management fees	65,720	13,968
Other administrative expenses	27,468	3,221
	93,188	17,189
Increase in net assets resulting from operations	573,439	41,582
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	-	-
Series B (No-load)	0.79	0.36
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	0.81	0.38

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 720,002	Assumption/Fidelity All-in-One Balanced ETF Fund	10,003,927	10,419,904
Total investments		10,003,927	10,419,904

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	6,402,401	-
Investment activities		
Increase in net assets resulting from operations	573,439	41,582
	6,975,840	41,582
Transactions with contractholders		
Premiums from contractholders	6,687,431	2,601,837
Withdrawals by contractholders	(3,245,960)	(61,245)
	3,441,471	2,540,592
Net assets attributable to contractholders, end of period	10,417,311	2,582,174

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	573,439	41,582
Adjustments for:		
Proceeds of disposition of investments	3,337,782	77,467
Payments for the purchase of investments	(6,687,431)	(2,601,837)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(666,627)	(58,771)
Receivables from investments sold	(18,145)	(6,540)
Distributions receivable	-	-
Payable for investments acquired	343	731
Other liabilities	19,168	6,776
Cash flows from operating activities	(3,441,471)	(2,540,592)
Financing activities		
Proceeds from the issuance of units	6,687,431	2,601,837
Payments for the redemption of units	(3,245,960)	(61,245)
Cash flows from financing activities	3,441,471	2,540,592
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity All-in-One Growth ETF Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	8,201,150	4,846,805
Receivables from investments sold	15,318	9,092
Distributions receivable	-	-
Cash	14,781	-
	8,231,249	4,855,897
Liabilities		
Payable for investments acquired	32,132	418
Other liabilities	-	9,591
	32,132	10,009
Net assets attributable to contractholders	8,199,117	4,845,888
Series A (No-load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series B (No-load)		
Net asset value (dollars per unit)	12.55	11.48
Net assets (000's)	1,382	768
Number of units outstanding	110,123	66,892
Series C (Back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	12.60	11.51
Net assets (000's)	6,815	4,077
Number of units outstanding	540,878	354,177

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	688,867	93,947
	688,867	93,947
Expenses		
Management fees	52,770	7,535
Other administrative expenses	22,179	1,759
	74,949	9,294
Increase in net assets resulting from operations	613,918	84,653
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	-	-
Series B (No-load)	1.10	1.41
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	1.12	1.40

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 475,102	Assumption/Fidelity All-in-One Growth ETF Fund	7,576,003	8,201,150
Total investments		7,576,003	8,201,150

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	4,845,888	-
Investment activities		
Increase in net assets resulting from operations	613,918	84,653
	5,459,806	84,653
Transactions with contractholders		
Premiums from contractholders	3,604,130	1,667,164
Withdrawals by contractholders	(864,819)	(326,979)
	2,739,311	1,340,185
Net assets attributable to contractholders, end of period	8,199,117	1,424,838

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	613,918	84,653
Adjustments for:		
Proceeds of disposition of investments	938,653	335,745
Payments for the purchase of investments	(3,604,131)	(1,667,164)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(688,867)	(93,947)
Receivables from investments sold	(6,226)	(3,727)
Distributions receivable	-	-
Payable for investments acquired	31,714	115
Other liabilities	(9,591)	4,140
Cash flows from operating activities	(2,724,530)	(1,340,185)
Financing activities		
Proceeds from the issuance of units	3,604,130	1,667,164
Payments for the redemption of units	(864,819)	(326,979)
Cash flows from financing activities	2,739,311	1,340,185
Net increase in cash	14,781	-
Cash at beginning of period	-	-
Cash at end of period	14,781	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Climates Leadership Balanced Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	498,921	251,232
Receivables from investments sold	1,338	722
Distributions receivable	-	-
Cash	-	-
	500,259	251,954
Liabilities		
Payable for investments acquired	41	21
Other liabilities	1,476	745
	1,517	766
Net assets attributable to contractholders	498,742	251,188
Series A (No-load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series B (No-load)		
Net asset value (dollars per unit)	11.56	10.89
Net assets (000's)	233	118
Number of units outstanding	20,198	10,814
Series C (Back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	11.60	10.92
Net assets (000's)	265	133
Number of units outstanding	22,870	12,211

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	22,259	1,601
	22,259	1,601
Expenses		
Management fees	4,659	632
Other administrative expenses	1,198	128
	5,857	760
Increase in net assets resulting from operations	16,402	841
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	-	-
Series B (No-load)	0.51	0.19
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	0.53	0.34

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 39,054	Assumption/Fidelity Climates Leadership Balance	488,565	498,921
Total investments		488,565	498,921

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	251,188	-
Investment activities		
Increase in net assets resulting from operations	16,402	841
	267,590	841
Transactions with contractholders		
Premiums from contractholders	236,922	45,930
Withdrawals by contractholders	(5,770)	(2,120)
	231,152	43,810
Net assets attributable to contractholders, end of period	498,742	44,651

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	16,402	841
Adjustments for:		
Proceeds of disposition of investments	11,494	2,860
Payments for the purchase of investments	(236,924)	(45,929)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(22,259)	(1,601)
Receivables from investments sold	(616)	(142)
Distributions receivable	-	-
Payable for investments acquired	20	4
Other liabilities	731	157
Cash flows from operating activities	(231,152)	(43,810)
Financing activities		
Proceeds from the issuance of units	236,922	45,930
Payments for the redemption of units	(5,770)	(2,120)
Cash flows from financing activities	231,152	43,810
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/Fidelity Global Equity + Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	5,306,722	2,861,324
Receivables from investments sold	13,049	8,253
Distributions receivable	-	-
Cash	48,264	-
	5,368,035	2,869,577
Liabilities		
Payable for investments acquired	63,131	240
Other liabilities	-	8,520
	63,131	8,760
Net assets attributable to contractholders	5,304,904	2,860,817
Series A (No-load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series B (No-load)		
Net asset value (dollars per unit)	13.56	11.60
Net assets (000's)	1,530	1,108
Number of units outstanding	112,807	95,516
Series C (Back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	13.62	11.64
Net assets (000's)	3,776	1,753
Number of units outstanding	277,208	150,610

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	673,109	56,642
	673,109	56,642
Expenses		
Management fees	50,828	11,569
Other administrative expenses	13,251	2,410
	64,079	13,979
Increase in net assets resulting from operations	609,030	42,663
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	-	-
Series B (No-load)	1.91	0.55
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	1.94	0.57

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	343,181	Assumption/Fidelity Global Equity + Fund	4,793,053	5,306,722
Total investments			4,793,053	5,306,722

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	2,860,817	-
Investment activities		
Increase in net assets resulting from operations	609,030	42,663
	3,469,847	42,663
Transactions with contractholders		
Premiums from contractholders	2,354,548	1,540,289
Withdrawals by contractholders	(519,491)	(207,883)
	1,835,057	1,332,406
Net assets attributable to contractholders, end of period	5,304,904	1,375,069

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	609,030	42,663
Adjustments for:		
Proceeds of disposition of investments	582,260	221,292
Payments for the purchase of investments	(2,354,549)	(1,540,290)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(673,109)	(56,642)
Receivables from investments sold	(4,796)	(3,815)
Distributions receivable	-	-
Payable for investments acquired	62,891	108
Other liabilities	(8,520)	4,278
Cash flows from operating activities	(1,786,793)	(1,332,406)
Financing activities		
Proceeds from the issuance of units	2,354,548	1,540,289
Payments for the redemption of units	(519,491)	(207,883)
Cash flows from financing activities	1,835,057	1,332,406
Net increase in cash	48,264	-
Cash at beginning of period	-	-
Cash at end of period	48,264	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/CI Canadian Bond Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	2,158,421	1,801,768
Receivables from investments sold	4,365	4,160
Distributions receivable	-	-
Cash	-	-
	2,162,786	1,805,928
Liabilities		
Payable for investments acquired	184	155
Other liabilities	4,753	4,245
	4,937	4,400
Net assets attributable to contractholders	2,157,849	1,801,528
Series A (No-load)		
Net asset value (dollars per unit)	6.29	6.21
Net assets (000's)	172	173
Number of units outstanding	27,305	27,823
Series B (No-load)		
Net asset value (dollars per unit)	6.14	6.06
Net assets (000's)	850	967
Number of units outstanding	138,509	159,533
Series C (Back-end load)		
Net asset value (dollars per unit)	6.39	6.31
Net assets (000's)	249	283
Number of units outstanding	38,911	44,895
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	6.38	6.29
Net assets (000's)	886	378
Number of units outstanding	138,858	60,148

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	55,111	38,995
	55,111	38,995
Expenses		
Management fees	18,673	25,372
Other administrative expenses	7,153	8,923
	25,826	34,295
Increase in net assets resulting from operations	29,285	4,700
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.08	0.01
Series B (No-load)	0.08	0.01
Series C (Back-end load)	0.09	0.01
Series H (No-load and back-end load)	0.09	0.01

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	223,345	CI Canadian Bond Fund	2,157,456	2,158,421
Total investments			2,157,456	2,158,421

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	1,801,528	2,152,102
Investment activities		
Increase in net assets resulting from operations	29,285	4,700
	1,830,813	2,156,802
Transactions with contractholders		
Premiums from contractholders	583,816	1,643,500
Withdrawals by contractholders	(256,780)	(1,194,605)
	327,036	448,895
Net assets attributable to contractholders, end of period	2,157,849	2,605,697

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	29,285	4,700
Adjustments for:		
Proceeds of disposition of investments	282,265	1,228,818
Payments for the purchase of investments	(583,807)	(1,643,572)
Reinvestments of distributions from underlying funds	(44,185)	(53,806)
Realized and unrealized (gain) loss on investments	(10,926)	14,811
Receivables from investments sold	(205)	21,379
Distributions receivable	-	-
Payable for investments acquired	29	106
Other liabilities	508	(21,331)
Cash flows from operating activities	(327,036)	(448,895)
Financing activities		
Proceeds from the issuance of units	583,816	1,643,500
Payments for the redemption of units	(256,780)	(1,194,605)
Cash flows from financing activities	327,036	448,895
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	44,185	53,806
Interest received / (paid)	-	-

Assumption/CI High Income Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	16,831,739	15,370,457
Receivables from investments sold	45,023	45,185
Distributions receivable	-	-
Cash	-	-
	16,876,762	15,415,642
Liabilities		
Payable for investments acquired	1,698	1,618
Other liabilities	49,319	46,294
	51,017	47,912
Net assets attributable to contractholders	16,825,745	15,367,730
Series A (No-load)		
Net asset value (dollars per unit)	30.81	27.93
Net assets (000's)	821	775
Number of units outstanding	26,647	27,733
Series B (No-load)		
Net asset value (dollars per unit)	25.74	23.42
Net assets (000's)	8,067	7,092
Number of units outstanding	313,397	302,830
Series C (Back-end load)		
Net asset value (dollars per unit)	26.59	24.19
Net assets (000's)	7,596	7,150
Number of units outstanding	285,671	295,579
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	26.62	24.20
Net assets (000's)	344	352
Number of units outstanding	12,924	14,552

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	1,802,737	577,740
	1,802,737	577,740
Expenses		
Management fees	213,175	191,641
Other administrative expenses	54,727	49,115
	267,902	240,756
Increase in net assets resulting from operations	1,534,835	336,984
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	2.90	0.71
Series B (No-load)	2.33	0.51
Series C (Back-end load)	2.42	0.54
Series H (No-load and back-end load)	2.44	0.54

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	1,302,377	CI High Income Fund	15,302,094	16,831,739
Total investments			15,302,094	16,831,739

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	15,367,730	14,964,988
Investment activities		
Increase in net assets resulting from operations	1,534,835	336,984
	16,902,565	15,301,972
Transactions with contractholders		
Premiums from contractholders	2,079,929	834,982
Withdrawals by contractholders	(2,156,749)	(1,543,015)
	(76,820)	(708,033)
Net assets attributable to contractholders, end of period	16,825,745	14,593,939

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	1,534,835	336,984
Adjustments for:		
Proceeds of disposition of investments	2,421,458	1,783,812
Payments for the purchase of investments	(2,080,003)	(835,166)
Reinvestments of distributions from underlying funds	(616,140)	(576,026)
Realized and unrealized gain on investments	(1,186,597)	(1,714)
Receivables from investments sold	162	2,901
Distributions receivable	-	-
Payable for investments acquired	80	206
Other liabilities	3,025	(2,964)
Cash flows from operating activities	76,820	708,033
Financing activities		
Proceeds from the issuance of units	2,079,929	834,982
Payments for the redemption of units	(2,156,749)	(1,543,015)
Cash flows from financing activities	(76,820)	(708,033)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	616,140	576,026
Interest received / (paid)	-	-

Assumption/CI U.S. Stock Selection Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	10,879,056	13,459,006
Receivables from investments sold	33,466	51,021
Distributions receivable	-	-
Cash	-	-
	10,912,522	13,510,027
Liabilities		
Payable for investments acquired	1,295	1,574
Other liabilities	36,571	52,182
	37,866	53,756
Net assets attributable to contractholders	10,874,656	13,456,271
Series A (No-load)		
Net asset value (dollars per unit)	94.64	88.21
Net assets (000's)	1,250	1,284
Number of units outstanding	13,212	14,560
Series B (No-load)		
Net asset value (dollars per unit)	78.61	73.55
Net assets (000's)	6,936	9,216
Number of units outstanding	88,236	125,298
Series C (Back-end load)		
Net asset value (dollars per unit)	80.64	75.42
Net assets (000's)	2,221	2,387
Number of units outstanding	27,537	31,647
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	81.49	76.08
Net assets (000's)	467	569
Number of units outstanding	5,734	7,484

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income (loss)	749,637	(489,583)
	749,637	(489,583)
Expenses		
Management fees	164,560	218,085
Other administrative expenses	36,631	47,384
	201,191	265,469
Increase (decrease) in net assets resulting from operations	548,446	(755,052)
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	4.68	(3.92)
Series B (No-load)	3.61	(3.58)
Series C (Back-end load)	3.74	(3.61)
Series H (No-load and back-end load)	3.90	(3.55)

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	123,957	CI U.S. Stock Selection Fund	9,669,829	10,879,056
Total investments			9,669,829	10,879,056

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	13,456,271	15,142,408
Investment activities		
Increase (decrease) in net assets resulting from operations	548,446	(755,052)
	14,004,717	14,387,356
Transactions with contractholders		
Premiums from contractholders	655,608	1,198,276
Withdrawals by contractholders	(3,785,669)	(2,079,204)
	(3,130,061)	(880,928)
Net assets attributable to contractholders, end of period	10,874,656	13,506,428

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	548,446	(755,052)
Adjustments for:		
Proceeds of disposition of investments	3,985,207	2,345,503
Payments for the purchase of investments	(655,620)	(1,198,451)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized (gain) loss on investments	(749,637)	489,583
Receivables from investments sold	17,555	7,414
Distributions receivable	-	-
Payable for investments acquired	(279)	(24,682)
Other liabilities	(15,611)	16,613
Cash flows from operating activities	3,130,061	880,928
Financing activities		
Proceeds from the issuance of units	655,608	1,198,276
Payments for the redemption of units	(3,785,669)	(2,079,204)
Cash flows from financing activities	(3,130,061)	(880,928)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Assumption/CI Canadian Asset Allocation Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	2,499,447	2,485,954
Receivables from investments sold	6,991	7,763
Distributions receivable	-	-
Cash	-	-
	2,506,438	2,493,717
Liabilities		
Payable for investments acquired	295	245
Other liabilities	7,641	7,986
	7,936	8,231
Net assets attributable to contractholders	2,498,502	2,485,486
Series A (No-load)		
Net asset value (dollars per unit)	17.23	16.59
Net assets (000's)	210	202
Number of units outstanding	12,181	12,167
Series B (No-load)		
Net asset value (dollars per unit)	15.41	14.88
Net assets (000's)	1,693	1,720
Number of units outstanding	109,856	115,622
Series C (Back-end load)		
Net asset value (dollars per unit)	15.84	15.29
Net assets (000's)	517	509
Number of units outstanding	32,611	33,258
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	15.78	15.22
Net assets (000's)	80	55
Number of units outstanding	5,041	3,581

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	127,506	30,690
	127,506	30,690
Expenses		
Management fees	33,526	32,062
Other administrative expenses	7,973	7,384
	41,499	39,446
Increase (decrease) in net assets resulting from operations	86,007	(8,756)
Increase (decrease) in net assets resulting from operations per unit of each series		
Series A (No-load)	0.65	(0.01)
Series B (No-load)	0.53	(0.06)
Series C (Back-end load)	0.56	(0.05)
Series H (No-load and back-end load)	0.57	(0.07)

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	124,434	CI Canadian Asset Allocation Corporate Class	2,187,162	2,499,447
Total investments			2,187,162	2,499,447

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	2,485,486	2,135,371
Investment activities		
Increase (decrease) in net assets resulting from operations	86,007	(8,756)
	2,571,493	2,126,615
Transactions with contractholders		
Premiums from contractholders	211,579	504,198
Withdrawals by contractholders	(284,570)	(292,507)
	(72,991)	211,691
Net assets attributable to contractholders, end of period	2,498,502	2,338,306

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase (decrease) in net assets from operations attributable to contractholders	86,007	(8,756)
Adjustments for:		
Proceeds of disposition of investments	325,594	331,889
Payments for the purchase of investments	(211,581)	(504,228)
Reinvestments of distributions from underlying funds	(45,988)	(58,371)
Realized and unrealized (gain) loss on investments	(81,518)	27,681
Receivables from investments sold	772	(415)
Distributions receivable	-	-
Payable for investments acquired	50	(2,974)
Other liabilities	(345)	3,483
Cash flows from operating activities	72,991	(211,691)
Financing activities		
Proceeds from the issuance of units	211,579	504,198
Payments for the redemption of units	(284,570)	(292,507)
Cash flows from financing activities	(72,991)	211,691
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	45,988	58,371
Interest received / (paid)	-	-

Assumption/CI Corporate Bond Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	4,665,245	3,503,132
Receivables from investments sold	23,564	7,462
Distributions receivable	-	-
Cash	-	-
	4,688,809	3,510,594
Liabilities		
Payable for investments acquired	338	1,479
Other liabilities	24,441	6,442
	24,779	7,921
Net assets attributable to contractholders	4,664,030	3,502,673
Series A (No-load)		
Net asset value (dollars per unit)	12.32	12.13
Net assets (000's)	51	50
Number of units outstanding	4,150	4,149
Series B (No-load)		
Net asset value (dollars per unit)	12.34	12.14
Net assets (000's)	2,174	1,935
Number of units outstanding	176,206	159,369
Series C (Back-end load)		
Net asset value (dollars per unit)	12.46	12.27
Net assets (000's)	249	261
Number of units outstanding	19,977	21,232
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	12.46	12.24
Net assets (000's)	2,190	1,257
Number of units outstanding	175,791	102,736

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	116,019	80,224
	116,019	80,224
Expenses		
Management fees	34,424	29,287
Other administrative expenses	13,784	10,013
	48,208	39,300
Increase in net assets resulting from operations	67,811	40,924
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	0.19	0.16
Series B (No-load)	0.20	0.16
Series C (Back-end load)	0.19	0.17
Series H (No-load and back-end load)	0.22	0.17

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 473,522	CI Corporate Bond Fund	4,668,410	4,665,245
Total investments		4,668,410	4,665,245

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	3,502,673	2,587,901
Investment activities		
Increase in net assets resulting from operations	67,811	40,924
	3,570,484	2,628,825
Transactions with contractholders		
Premiums from contractholders	1,595,652	1,384,889
Withdrawals by contractholders	(502,106)	(794,919)
	1,093,546	589,970
Net assets attributable to contractholders, end of period	4,664,030	3,218,795

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	67,811	40,924
Adjustments for:		
Proceeds of disposition of investments	549,557	834,029
Payments for the purchase of investments	(1,595,651)	(1,384,933)
Reinvestments of distributions from underlying funds	(124,572)	(90,809)
Realized and unrealized loss on investments	8,553	10,585
Receivables from investments sold	(16,102)	(1,658)
Distributions receivable	-	-
Payable for investments acquired	(1,141)	48
Other liabilities	17,999	1,844
Cash flows from operating activities	(1,093,546)	(589,970)
Financing activities		
Proceeds from the issuance of units	1,595,652	1,384,889
Payments for the redemption of units	(502,106)	(794,919)
Cash flows from financing activities	1,093,546	589,970
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	124,572	90,809
Interest received / (paid)	-	-

Assumption/CI Canadian Dividend Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	8,401,973	5,224,644
Receivables from investments sold	23,642	16,810
Distributions receivable	-	-
Cash	-	-
	8,425,615	5,241,454
Liabilities		
Payable for investments acquired	1,103	465
Other liabilities	25,736	17,363
	26,839	17,828
Net assets attributable to contractholders	8,398,776	5,223,626
Series A (No-load)		
Net asset value (dollars per unit)	22.26	20.15
Net assets (000's)	270	232
Number of units outstanding	12,144	11,512
Series B (No-load)		
Net asset value (dollars per unit)	20.44	18.58
Net assets (000's)	4,294	3,817
Number of units outstanding	210,095	205,455
Series C (Back-end load)		
Net asset value (dollars per unit)	20.72	18.83
Net assets (000's)	768	714
Number of units outstanding	37,071	37,944
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	20.90	18.97
Net assets (000's)	3,064	459
Number of units outstanding	146,624	24,207

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	897,742	300,948
	897,742	300,948
Expenses		
Management fees	105,101	62,317
Other administrative expenses	24,667	13,828
	129,768	76,145
Increase in net assets resulting from operations	767,974	224,803
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	2.25	1.07
Series B (No-load)	1.99	0.91
Series C (Back-end load)	2.02	0.94
Series H (No-load and back-end load)	2.08	0.96

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	233,444	CI Canadian Dividend Fund	7,270,797	8,401,973
Total investments			7,270,797	8,401,973

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	5,223,626	4,224,935
Investment activities		
Increase in net assets resulting from operations	767,974	224,803
	5,991,600	4,449,738
Transactions with contractholders		
Premiums from contractholders	3,766,979	774,706
Withdrawals by contractholders	(1,359,803)	(1,066,910)
	2,407,176	(292,204)
Net assets attributable to contractholders, end of period	8,398,776	4,157,534

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	767,974	224,803
Adjustments for:		
Proceeds of disposition of investments	1,487,391	1,143,080
Payments for the purchase of investments	(3,766,978)	(774,734)
Reinvestments of distributions from underlying funds	(77,683)	(49,134)
Realized and unrealized gain on investments	(820,059)	(251,814)
Receivables from investments sold	(6,832)	596
Distributions receivable	-	-
Payable for investments acquired	638	201
Other liabilities	8,373	(794)
Cash flows from operating activities	(2,407,176)	292,204
Financing activities		
Proceeds from the issuance of units	3,766,979	774,706
Payments for the redemption of units	(1,359,803)	(1,066,910)
Cash flows from financing activities	2,407,176	(292,204)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	77,683	49,134
Interest received / (paid)	-	-

Assumption/CI Global Resource Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	6,768,195	5,182,471
Receivables from investments sold	51,283	17,508
Distributions receivable	-	-
Cash	-	-
	6,819,478	5,199,979
Liabilities		
Payable for investments acquired	3,596	462
Other liabilities	50,464	18,106
	54,060	18,568
Net assets attributable to contractholders	6,765,418	5,181,411
Series A (No-load)		
Net asset value (dollars per unit)	23.21	21.07
Net assets (000's)	141	118
Number of units outstanding	6,077	5,605
Series B (No-load)		
Net asset value (dollars per unit)	21.61	19.66
Net assets (000's)	3,152	2,281
Number of units outstanding	145,858	116,011
Series C (Back-end load)		
Net asset value (dollars per unit)	21.66	19.75
Net assets (000's)	502	396
Number of units outstanding	23,174	20,029
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	21.97	19.99
Net assets (000's)	2,970	2,387
Number of units outstanding	135,192	119,429

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	578,925	101,720
	578,925	101,720
Expenses		
Management fees	101,249	72,946
Other administrative expenses	22,287	15,122
	123,536	88,068
Increase in net assets resulting from operations	455,389	13,652
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	1.73	0.11
Series B (No-load)	1.57	0.02
Series C (Back-end load)	1.52	0.04
Series H (No-load and back-end load)	1.60	0.06

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

	Quantity	Investment	Cost	Market Value
1.	286,406	CI Global Resource Corporate Class	5,464,341	6,768,195
Total investments			5,464,341	6,768,195

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	5,181,411	4,714,022
Investment activities		
Increase in net assets resulting from operations	455,389	13,652
	5,636,800	4,727,674
Transactions with contractholders		
Premiums from contractholders	1,883,972	295,423
Withdrawals by contractholders	(755,354)	(1,103,981)
	1,128,618	(808,558)
Net assets attributable to contractholders, end of period	6,765,418	3,919,116

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	455,389	13,652
Adjustments for:		
Proceeds of disposition of investments	877,290	1,192,478
Payments for the purchase of investments	(1,884,089)	(295,507)
Reinvestments of distributions from underlying funds	(117,411)	(135,425)
Realized and unrealized (gain) loss on investments	(461,514)	33,705
Receivables from investments sold	(33,775)	1,774
Distributions receivable	-	-
Payable for investments acquired	3,134	(6)
Other liabilities	32,358	(2,113)
Cash flows from operating activities	(1,128,618)	808,558
Financing activities		
Proceeds from the issuance of units	1,883,972	295,423
Payments for the redemption of units	(755,354)	(1,103,981)
Cash flows from financing activities	1,128,618	(808,558)
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	117,411	135,425
Interest received / (paid)	-	-

Assumption/CI Global Dividend Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	11,337,098	11,351,788
Receivables from investments sold	44,147	34,152
Distributions receivable	-	-
Cash	-	-
	11,381,245	11,385,940
Liabilities		
Payable for investments acquired	4,224	1,509
Other liabilities	44,056	34,731
	48,280	36,240
Net assets attributable to contractholders	11,332,965	11,349,700
Series A (No-load)		
Net asset value (dollars per unit)	20.49	19.29
Net assets (000's)	861	818
Number of units outstanding	42,033	42,396
Series B (No-load)		
Net asset value (dollars per unit)	18.87	17.79
Net assets (000's)	5,036	5,665
Number of units outstanding	266,888	318,455
Series C (Back-end load)		
Net asset value (dollars per unit)	19.09	18.03
Net assets (000's)	975	1,008
Number of units outstanding	51,058	55,902
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	19.28	18.15
Net assets (000's)	4,461	3,857
Number of units outstanding	231,368	212,534

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	854,449	840,391
	854,449	840,391
Expenses		
Management fees	149,770	136,968
Other administrative expenses	37,698	29,107
	187,468	166,075
Increase in net assets resulting from operations	666,981	674,316
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	1.19	1.49
Series B (No-load)	1.06	1.30
Series C (Back-end load)	1.04	1.33
Series H (No-load and back-end load)	1.11	1.35

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 507,130	CI Global Dividend Fund	10,534,377	11,337,098
Total investments		10,534,377	11,337,098

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	11,349,700	8,143,384
Investment activities		
Increase in net assets resulting from operations	666,981	674,316
	12,016,681	8,817,700
Transactions with contractholders		
Premiums from contractholders	1,272,101	1,905,424
Withdrawals by contractholders	(1,955,817)	(1,419,488)
	(683,716)	485,936
Net assets attributable to contractholders, end of period	11,332,965	9,303,636

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	666,981	674,316
Adjustments for:		
Proceeds of disposition of investments	2,141,230	1,585,073
Payments for the purchase of investments	(1,272,091)	(1,905,491)
Reinvestments of distributions from underlying funds	(123,872)	(98,388)
Realized and unrealized gain on investments	(730,577)	(742,003)
Receivables from investments sold	(9,995)	(3,132)
Distributions receivable	-	-
Payable for investments acquired	2,715	453
Other liabilities	9,325	3,236
Cash flows from operating activities	683,716	(485,936)
Financing activities		
Proceeds from the issuance of units	1,272,101	1,905,424
Payments for the redemption of units	(1,955,817)	(1,419,488)
Cash flows from financing activities	(683,716)	485,936
Net increase in cash	-	-
Cash at beginning of period	-	-
Cash at end of period	-	-
Distributions received	123,872	98,388
Interest received / (paid)	-	-

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

Templeton Growth Guaranteed Investment Fund

Statement of Financial Position (Unaudited)

	June 30, 2026	December 31, 2025
Assets		
Investments, at market value	5,200,882	5,443,197
Receivables from investments sold	-	-
Distributions receivable	-	-
Cash	-	-
	5,200,882	5,443,197
Liabilities		
Bank overdraft	-	-
Other liabilities	17,167	23,387
	17,167	23,387
Net assets attributable to contractholders	5,183,715	5,419,810
Series A (No-load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series B (No-load)		
Net asset value (dollars per unit)	19.86	18,61
Net assets (000's)	5,183	5 420
Number of units outstanding	260,959	291 250
Series C (Back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-
Series H (No-load and back-end load)		
Net asset value (dollars per unit)	-	-
Net assets (000's)	-	-
Number of units outstanding	-	-

Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2026	2025
Income		
Investment income	412,191	409,122
	412,191	409,122
Expenses		
Management fees, net (recovered)	52,272	123,029
Other administrative expenses	16,446	13,094
	68,718	136,123
Increase in net assets resulting from operations	343,473	272,999
Increase in net assets resulting from operations per unit of each series		
Series A (No-load)	-	-
Series B (No-load)	1.28	1.08
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	-	-

Schedule of Investment Portfolio (Unaudited)

As at June 30, 2026

Quantity	Investment	Cost	Market Value
1. 112,392	Templeton Growth Fund	3,131,504	5,200,882
Total investments		3,131,504	5,200,882

Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2026	2025
Net assets attributable to contractholders, beginning of period	5,419,810	4,959,916
Investment activities		
Increase in net assets resulting from operations	343,473	272,999
	5,763,283	5,232,915
Transactions with contractholders		
Premiums from contractholders	51,254	502,354
Withdrawals by contractholders	(630,822)	(262,822)
	(579,568)	239,532
Net assets attributable to contractholders, end of period	5,183,715	5,472,447

Statement of Cash Flows (Unaudited)

For the period ended June 30

	2026	2025
Operating activities		
Increase in net assets from operations attributable to contractholders	343,473	272,999
Adjustments for:		
Proceeds of disposition of investments	649,573	428,490
Payments for the purchase of investments	-	(516,859)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(407,258)	(431,279)
Receivables from investments sold	-	-
Distributions receivable	-	-
Payable for investments acquired	-	-
Other liabilities	(6,220)	105,860
Cash flows from operating activities	579,568	(140,789)
Financing activities		
Proceeds from the issuance of units	51,254	502,354
Payments for the redemption of units	(630,822)	(262,822)
Cash flows from financing activities	(579,568)	239,532
Net increase (decrease) in cash	-	98,743
Cash at beginning of year	-	(98,743)
Cash (bank overdraft) at end of year	-	-
Distributions received	-	-
Interest received / (paid)	-	-

Notes to the Unaudited Semi-Annual Financial Statements
For the period ended June 30, 2026

1 . Organization

Assumption Mutual Life Insurance Company

Assumption Mutual Life Insurance Company ("Assumption Life") is the issuer of the variable deferred annuity policies in respect of which the Assumption Life Investment Funds ("the Funds") were created. Assumption Life is an insurance company incorporated as a mutual life insurance company on March 30, 1968, under a private law of the Province of New Brunswick's Legislative Assembly. Assumption Life is currently doing business in all Canadian provinces. Its head office is located at 770 Main Street, Moncton, New Brunswick, E1C 8L1.

2 . Funds

On June 22, 2026, the Company launched the following segregated funds:

Assumption SmartSeries 2060 Fund
Assumption SmartSeries 2065 Fund
Assumption/AGF Global Select Fund
Assumption/AGF Global Growth Balanced Fund
Assumption/CI Global Unconstrained Bond Fund
Assumption/Fidelity All-in-One Conservative Income ETF Fund
Assumptiom/Fidelity All-in-One Equity ETF Fund

Please note that these funds are not included in the financial statements, as their activity as at June 30, 2026 was very limited and their exclusion does not have a material impact on the financial information presented.

Each Fund is a segregated fund established by Assumption Life. The Funds follow the guidelines on individual variable insurance contracts relating to segregated funds established by the Canadian Life and Health Insurance Association Inc. The Assumption Life Funds are managed by Assumption Life, the Louisbourg Funds are managed by Louisbourg Investments Inc., the Fidelity Funds are managed by Fidelity Investments Canada Limited, the CI Funds are managed by CI Investments Inc., the Templeton Funds are managed by Franklin Templeton Investments Corp. and the AGF Funds are managed by AGF Investments Inc.

The following are the segregated funds established by Assumption Life:

Assumption Life Funds
Assumption Growth Portfolio
Assumption Balanced Growth Portfolio
Assumption Balanced Portfolio
Assumption Conservative Portfolio
Assumption Select Defensive Portfolio
Assumption Select Moderate Portfolio
Assumption Select Balanced Portfolio
Assumption Select Growth Portfolio
Assumption Select Enhanced Growth Portfolio
Assumption SmartSeries Income Fund
Assumption SmartSeries 2020 (Legacy) Fund
Assumption SmartSeries 2025 Fund
Assumption SmartSeries 2030 Fund
Assumption SmartSeries 2035 Fund
Assumption SmartSeries 2040 Fund
Assumption SmartSeries 2045 Fund
Assumption SmartSeries 2050 Fund
Assumption SmartSeries 2055 Fund

Louisbourg Funds
Assumption/Louisbourg Balanced Fund
Assumption/Louisbourg U.S. Equity Fund
Assumption/Louisbourg Canadian Dividend Fund
Assumption/Louisbourg Fixed Income Fund
Assumption/Louisbourg Money Market Fund
Assumption/Louisbourg Canadian Small Capitalization Equity Fund
Assumption/Louisbourg Momentum Fund
Assumption/Louisbourg Preferred Share Fund
Assumption/Louisbourg International Equity Fund

Fidelity Funds
Assumption/Fidelity True North® Fund
Assumption/Fidelity International Growth Fund
Assumption/Fidelity Canadian Opportunities Fund
Assumption/Fidelity Europe Fund
Assumption/Fidelity Canadian Asset Allocation Fund
Assumption/Fidelity Monthly Income Fund
Assumption/Fidelity American Disciplined Equity® Fund
Assumption/Fidelity North Star® Fund
Assumption/Fidelity Far East Fund
Assumption/Fidelity Emerging Markets Fund
Assumption/Fidelity NorthStar® Balanced Fund
Assumption/Fidelity All-in-One Balanced ETF Fund
Assumption/Fidelity All-in-One Growth ETF Fund
Assumption/Fidelity Climates Leadership Balance Fund
Assumption/Fidelity Global Equity + Fund

CI Funds
Assumption/CI Canadian Bond Fund
Assumption/CI High Income Fund
Assumption/CI U.S. Stock Selection Fund
Assumption/CI Canadian Asset Allocation Fund
Assumption/CI Corporate Bond Fund
Assumption/CI Canadian Dividend Fund
Assumption/CI Global Resource Fund
Assumption/CI Global Dividend Fund

Templeton Funds
Templeton Growth Guaranteed Investment Fund

Consistent with the normal lifecycle management of target date funds, the SmartSeries 2020 Fund will be closed to new sales and renamed SmartSeries 2020 (Legacy) to reflect its continued role for existing investors.

Series A of the Funds is only available for individual contracts issued prior to January 1, 2002, and for group plans. Series B and the Series C are available for contracts issued since 2002. Series H has been available since April 2021.

Fund Facts are available on the Assumption Life website, www.assumption.ca. The Fund Facts give an idea of what each fund invests in, how it has performed, how risky it is and what fees may apply.

The financial year-end for the Funds is December 31. The Statements of Financial Position are presented as at June 30, 2026 and December 31, 2025. The Statements of Comprehensive Income, Statements of Changes in Net Assets and Statements of Cash Flows are presented for the periods ended June 30, 2026 and 2025. Where a Fund was established during either period, the information for that Fund is provided from the inception date.

3 . Material Accounting Policies

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and set out in the *CPA Canada Handbook - Accounting.* Significant accounting policies used in preparing the semi-annual financial statements are consistent with those used in preparing the annual financial statements. The semi-annual financial statements should be read in conjunction with the Funds' December 31, 2025 annual audited financial statements.

The values are presented in Canadian dollars [$] unless otherwise indicated.

The material accounting policies followed by the Funds are as follows:

Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, cash and other trade receivables and payables. All financial assets and liabilities are recognized in the Statement of Financial Position when the Funds become a party to the contractual requirements of the instrument. Financial instruments are derecognized when the right to receive cash flows from the instrument has expired or the Funds have transferred substantially all risks and rewards of ownership. As such, investment purchase and sale transactions are recorded as of the trade date. Investments in underlying funds are valued at the closing net asset value ("NAV") of the units owned as established by the manager of the underlying funds at the valuation date. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the contract's effective interest rate. The Funds' accounting policies for measuring fair value of their investments are identical to those used in measuring their NAV for transactions with contractholders.

Classification and measurement

Classification and measurement categories under IFRS 9 are amortized cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL"). To determine the appropriate classification and measurement category, IFRS 9 requires an entity to consider the business model for managing financial instruments and the contractual cash flow characteristics associated with the financial instruments.

The Funds' business model is one in which financial assets are managed with the objective of realizing cash flows through the sale of assets. Decisions are made based on the assets' market values and assets are managed to realize these market values. This business model is aligned with a FVTPL classification and measurement category. The Funds measure at FVTPL all financial assets currently held at fair value. Equity instruments are measured at FVTPL as the Funds do not expect to hold the assets to collect contractual cash flows based on their business model. Collection of the contractual cash flows is not integral to achieving the Funds' business model objective but is instead incidental to it.

Cash as well as receivables are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest. Therefore, these are measured at amortized cost under IFRS 9.

Liabilities are measured at amortized cost.

Impairment

IFRS 9 requires that an entity recognize expected credit losses on financial assets that are measured at amortized cost or FVOCI. Financial assets held by the Fund that are measured at FVTPL are not subject to these impairment requirements.

With respect to cash and receivables, the Funds consider both historical analysis and forward-looking information in determining any expected credit loss. As at the financial statement date, all cash and receivables are due to be settled in the short term. The Funds consider the probability of default to be minimal as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligation in the near term. As such, no loss allowance has been recorded.

Hedging

The Funds do not apply hedge accounting under IFRS 9.

Investment transactions and income recognition

Investment transactions are accounted for on the trade date, which is the date the order to buy or sell is executed.

Interest income is recorded on the accrual basis. Distributions from underlying funds are recorded when declared by the underlying funds.

The realized gain (loss) on the sale of portfolio investments is calculated using the original cost of the related investments. The unrealized gain (loss) on portfolio investments is calculated as the change during the year in the excess (deficit) of the fair value over the original cost of the portfolio investments held.

Classification, unit valuation and valuation date

The Funds' units outstanding are classified as financial liabilities under IAS 32 as the contractholders have the right to require the issuer to redeem them at their NAV. NAV per unit is determined each day at the close of trading of the Toronto Stock Exchange and remains in effect until the next determination of the NAV per unit is made. The unit value for each class of each Fund is computed by dividing that class's proportionate share of the total value of the Fund's net assets by the total number of units outstanding for that class.

4 . Financial Instrument Risks

Risk management

The Funds invest solely in units of underlying funds and are exposed to a variety of financial instrument risks: credit risk, liquidity risk and market risk (including interest rate risk, currency risk and other price risk). The level of risk to which each Fund is exposed depends on the investment objective and the type of investments held by the underlying funds.

The value of investments within an underlying fund's portfolio can fluctuate daily as a result of changes in prevailing interest rates, economic conditions, market conditions and company-specific news related to investments held by the underlying fund. The underlying fund manager manages the potential effects of these financial risks on the Fund's performance by employing and overseeing professional and experienced portfolio advisors that regularly monitor the Fund's positions and market events and diversify investment portfolios within the constraints of the investment guidelines.

The Funds do not manage their underlying funds, and therefore the quantitative and qualitative risk disclosures have not been disclosed. For further information on the financial instrument risks of the underlying funds and the sensitivity to price changes, please refer to the financial statements of the underlying funds. You will also find risk disclosures in the Funds' Information Folder on the Assumption Life website, www.assumption.ca.

Credit risk

Credit risk is the risk that a security issuer or counterparty to a financial instrument will fail to meet its financial obligations. All fixed income securities are subject to credit risk. The carrying amount of debt instruments represents the credit risk exposure of each underlying Fund.

Liquidity risk

Liquidity risk is defined as the risk that a fund may not be able to settle or meet its obligations on time or at a reasonable price. The Funds and their underlying funds are exposed to liquidity risk through daily cash redemptions of units. The majority of the underlying funds' investments are traded on an active market and can therefore be readily realized.

Interest rate risk

Interest rate risk arises when an underlying fund invests in interest-bearing financial instruments such as bonds. The underlying fund is exposed to the risk that the value of such financial instruments will fluctuate because of changes in the prevailing levels of market interest rates. In general, as interest rates rise, the price of a fixed-rate bond falls, and vice versa.

Currency risk

Currency risk is the risk that the fair value of financial instruments that are denominated or exchanged in a currency other than the Canadian dollar, which is the Funds' and the underlying funds' reporting currency, will fluctuate due to changes in exchange rates. In addition, the underlying funds are exposed to currency risk to the extent that their investments are denominated or traded in a foreign currency.

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 interest rate risk or currency 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.

5 . Fair Value of Financial Instruments

The Funds are required to classify financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy reflects the importance of the inputs used for the fair value measurement. The three levels of the fair value hierarchy are:

Level 1: Quoted prices are available in active markets for identical investments as of the reporting date.

Level 2: Pricing inputs are based on data other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs are unobservable. The inputs used to determine fair value require significant judgment or estimation.

The Funds invest only in other investment funds. As of June 30, 2026 and December 31, 2025, these investment funds are considered level 1. For further information on the fair value hierarchy of the underlying funds, please refer to the financial statements of the underlying funds.

6 . Capital Management

The Funds consider their net assets to be their respective capital. The capital of the Fund is managed in accordance with the Fund's investment objectives. The relevant capital movements are disclosed in the Statement of Changes in Net Assets of each Fund. The Funds have no restrictions or specific capital requirements.

7 . Other Administrative Expenses

Included in "Other administrative expenses" are all fees (except for the management fees payable by the Funds) and all other expenses incurred during the ordinary course of business in relation to the establishment, management, and operation of the Funds. They include legal fees, audit fees, safekeeping fees, administrative fees, bank charges, regulatory registration fees, financial data production and distribution costs, taxes and any other expenses incurred for the operation of the Funds.

8 . Management Fees

Management fees are the fees charged by Assumption Life to administer the Funds. Management fees also include management fees of the underlying funds, so there is no duplication of management fees. Insurance fees, for the cost of the guarantee at maturity and guarantee upon death, are included in the management fees. Management fees, expressed as a percentage, are deducted daily from the assets of each Fund before calculating its unit value.

The management of the Assumption Life Funds is carried out under the overall authority of the Board of Directors of Assumption Life, which subcontracts the management of the Funds to Louisbourg Investments Inc., whose shares are owned by Assumption Life (70%) and 647439 NB Inc. (30%). The company 647439 NB Inc. is 100% owned by some managers of Louisbourg Investments Inc. Louisbourg Investments Inc. is responsible for the investment analysis, recommendations and decisions, as well as the purchase and sale of the securities for the Funds.

The Louisbourg Funds, the Fidelity Funds, the Templeton Fund and the CI Funds are managed, on a day-to-day basis, by Louisbourg Investments Inc., Fidelity Investments Canada Limited, Franklin Templeton Investments Corp and CI Investments Inc. As managers, they are responsible for the investment analysis, recommendations and decisions, as well as the purchase and sale of securities for the Funds, respectively.

9 . Increase (Decrease) in Net Assets Resulting from Operations Per Unit of Each Series

The increase (decrease) in net assets resulting from operations per unit of each series is calculated by dividing the increase (decrease) in net assets resulting from operations by the weighted average number of units outstanding during the period.

10 . Income Taxes

The Funds are deemed to be inter-vivos trusts under the provisions of the *Income Tax Act* (Canada) and are deemed to have allocated their income to the contractholders. Each Fund's net capital gains (losses) are deemed to be those of the contractholders. Accordingly, the Funds are not subject to income tax on their net income, including net realized capital gains for the year.

11 . Investments of Underlying Funds

The financial statements of the underlying funds are available upon request by contacting Assumption Life.

12 . New standards, amendments and interpretations not yet effective

A number of new standards, amendments to standards and interpretations are not yet effective as at June 30, 2026 and have not been applied in preparing these financial statements.

i) 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

Assumption Life

WHY CHOOSE
Assumption Life?

Assumption Life offers you solutions that are flexible, secure, and affordable, as well as:

- Sound advice
- Innovative products
- Diversified selection of investments
- Skilled, professional managers
- Competitive performance
- Reduced administration fees

Through our subsidiary Louisbourg Investments and by means of our strategic alliance with Fidelity Investments and CI Investments, we are equipped to help you build a prosperous future.

We have been meeting the needs of our clients successfully for over 100 years. We constantly strive to maintain and cultivate this special relationship by offering you quality financial products and services.

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