



## SEMI-ANNUAL FINANCIAL STATEMENTS

Investment Funds – June 30, 2024



**Assumption Life**

Investments and Retirement

# 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.

---

Contact us at:

**Assumption Mutual Life Insurance Company**

P.O. Box 160/770 Main Street, Moncton NB E1C 8L1

Telephone: 506-853-6040 • Fax: 506-853-9369

Toll Free: 1-888-577-7337

[www.assumption.ca](http://www.assumption.ca)

## Table of Contents

Assumption Growth Portfolio	1
Assumption Balanced Growth Portfolio	2
Assumption Balanced Portfolio	3
Assumption Conservative Portfolio	4
Assumption Select Defensive Portfolio	5
Assumption Select Moderate Portfolio	6
Assumption Select Balanced Portfolio	7
Assumption Select Growth Portfolio	8
Assumption Select Enhanced Growth Portfolio	9
Assumption SmartSeries Income Fund	10
Assumption SmartSeries 2020 Fund	11
Assumption SmartSeries 2025 Fund	12
Assumption SmartSeries 2030 Fund	13
Assumption SmartSeries 2035 Fund	14
Assumption SmartSeries 2040 Fund	15
Assumption SmartSeries 2045 Fund	16
Assumption SmartSeries 2050 Fund	17
Assumption SmartSeries 2055 Fund	18
Assumption/Louisbourg Balanced Fund	19
Assumption/Louisbourg U.S. Equity Fund	20
Assumption/Louisbourg Canadian Dividend Fund	21
Assumption/Louisbourg Fixed Income Fund	22
Assumption/Louisbourg Money Market Fund	23
Assumption/Louisbourg Canadian Small Capitalization Equity Fund	24
Assumption/Louisbourg Momentum Fund	25
Assumption/Louisbourg Preferred Share Fund	26
Assumption/Fidelity True North <sup>®</sup> Fund	27
Assumption/Fidelity International Growth Fund	28
Assumption/Fidelity Canadian Opportunities Fund	29
Assumption/Fidelity Europe Fund	30
Assumption/Fidelity Canadian Asset Allocation Fund	31
Assumption/Fidelity Monthly Income Fund	32
Assumption/Fidelity American Disciplined Equity <sup>®</sup> Fund	33
Assumption/Fidelity North Star <sup>®</sup> Fund	34
Assumption/Fidelity Far East Fund	35
Assumption/Fidelity Emerging Markets Fund	36
Assumption/Fidelity NorthStar <sup>®</sup> Balanced Fund	37
Assumption/CI Canadian Bond Fund	38
Assumption/CI High Income Fund	39
Assumption/CI U.S. Stock Selection Fund	40
Assumption/CI Canadian Asset Allocation Fund	41
Assumption/CI Corporate Bond Fund	42
Assumption/CI Canadian Dividend Fund	43
Assumption/CI Global Resource Fund	44
Assumption/CI Global Dividend Fund	45
Templeton Growth Guaranteed Investment Fund	46
Templeton International Stock Guaranteed Investment Fund	47
Templeton Canadian Stock Guaranteed Investment Fund	48
Templeton Canadian Balanced Guaranteed Investment Fund	49
Notes to Audited Financial Statements	50

# Assumption Growth Portfolio

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	7,997,688	7,361,781
Receivables from investments sold	26,051	107,073
Distributions receivable	-	-
Cash	337,830	393,193
	<u>8,361,570</u>	<u>7,862,047</u>
<b>Liabilities</b>		
Payable for investments acquired	26,373	107,559
Other liabilities	1,751	1,803
	<u>28,124</u>	<u>109,362</u>
<b>Net assets attributable to contractholders</b>	<u>8,333,446</u>	<u>7,752,685</u>

### Series A (No-load)

Net asset value (dollars per unit)	22.57	20.97
Net assets (000's)	2,044	1,862
Number of units outstanding	90,547	88,792

### Series B (No-load)

Net asset value (dollars per unit)	19.68	18.37
Net assets (000's)	3,754	3,506
Number of units outstanding	190,734	190,877

### Series C (Back-end load)

Net asset value (dollars per unit)	20.10	18.74
Net assets (000's)	1,700	1,600
Number of units outstanding	84,559	85,402

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	20.16	18.79
Net assets (000's)	836	783
Number of units outstanding	41,477	41,664

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	640,381	423,534
	<u>640,381</u>	<u>423,534</u>

### Expenses

Management fees	120,572	103,329
Other administrative expenses	27,306	23,168
	<u>147,877</u>	<u>126,497</u>

### Increase in net assets resulting from operations

492,504    297,037

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	2.01	0.34
Series B (No-load)	1.67	0.89
Series C (Back-end load)	1.72	0.92
Series H (No-load and back-end load)	1.74	0.95

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	7,752,685	6,399,417
<b>Investment activities</b>		
Increase in net assets resulting from operations	492,504	297,037
	<u>8,245,189</u>	<u>6,696,454</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	776,201	1,502,557
Withdrawals by contractholders	(687,944)	(977,030)
	<u>88,257</u>	<u>525,528</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>8,333,446</u>	<u>7,221,982</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	492,504	297,037
Adjustments for:		
Proceeds of disposition of investments	682,650	844,970
Payments for the purchase of investments	(678,176)	(1,076,091)
Reinvestments of distributions from underlying funds	(62,792)	(40,997)
Realized and unrealized gain on investments	(577,589)	(382,537)
Receivables from investments sold	81,022	71,149
Distributions receivable	-	-
Payable for investments acquired	(81,186)	(66,694)
Other liabilities	(52)	739
Cash flows from operating activities	<u>(143,620)</u>	<u>(352,424)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	776,201	1,502,557
Payments for the redemption of units	(687,944)	(977,030)
Cash flows from financing activities	<u>88,257</u>	<u>525,528</u>
<b>Net increase (decrease) in cash</b>	<u>(55,363)</u>	<u>173,103</u>
<b>Cash at beginning of period</b>	393,193	162,933
<b>Cash at end of period</b>	<u>337,830</u>	<u>336,036</u>
Distributions received	62,792	40,997
Interest received	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

	Quantity	Investment	Cost	Market Value
1.	144,207	Louisbourg Dividend Fund	1,869,615	2,154,535
2.	27,516	Fidelity Canadian Core Equity Institutional Trust Fund	1,228,991	1,428,371
3.	22,907	Louisbourg Quantitative Canadian Equity Fund	472,757	612,789
4.	22,922	Louisbourg US Equity Fund	432,327	560,038
5.	37,458	Louisbourg Canadian Small Cap Fund	426,310	511,147
6.	32,283	Fidelity Global Low Volatility Institutional Fund	435,749	494,595
7.	29,137	Louisbourg International Equity Fund	405,945	449,649
8.	12,414	Fidelity International Growth Fund	306,631	402,313
9.	4,624	CI U.S. Stock Selection Fund	259,299	373,059
10.	16,944	Fidelity Emerging Markets Fund	318,601	352,661
11.	6,509	Fidelity NorthStar® Fund	224,896	253,872
12.	13,230	CI Global Dividend Fund	206,077	252,134
13.	13,372	Louisbourg Canadian Bond Fund	121,740	125,548
14.	1,228	Louisbourg Preferred Share Fund	12,699	14,973
15.	931	CI Corporate Bond Fund	8,555	8,857
16.	327	Louisbourg Corporate Bond Fund	3,064	3,147
<b>Total investments</b>			<u>6,733,255</u>	<u>7,997,688</u>

# Assumption Balanced Growth Portfolio

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	21,137,295	19,907,843
Receivables from investments sold	65,647	141,599
Distributions receivable	-	-
Cash	1,363,594	1,297,925
	<u>22,566,536</u>	<u>21,347,367</u>
<b>Liabilities</b>		
Payable for investments acquired	68,919	140,680
Other liabilities	4,480	4,577
	<u>73,399</u>	<u>145,257</u>
<b>Net assets attributable to contractholders</b>	<u>22,493,137</u>	<u>21,202,110</u>

### Series A (No-load)

Net asset value (dollars per unit)	19.31	18.26
Net assets (000's)	7,462	6,912
Number of units outstanding	386,433	378,511

### Series B (No-load)

Net asset value (dollars per unit)	16.89	16.04
Net assets (000's)	8,495	8,265
Number of units outstanding	502,975	515,253

### Series C (Back-end load)

Net asset value (dollars per unit)	17.33	16.45
Net assets (000's)	5,682	5,737
Number of units outstanding	327,854	348,738

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	17.37	16.47
Net assets (000's)	854	290
Number of units outstanding	49,185	17,594

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	1,536,702	1,123,952
	<u>1,536,702</u>	<u>1,123,952</u>
<b>Expenses</b>		
Management fees	304,991	286,986
Other administrative expenses	73,722	68,179
	<u>378,713</u>	<u>355,165</u>
<b>Increase in net assets resulting from operations</b>	<u>1,157,989</u>	<u>768,787</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.22	0.72
Series B (No-load)	0.99	0.57
Series C (Back-end load)	1.03	0.59
Series H (No-load and back-end load)	1.06	0.60

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	21,202,110	19,735,689
<b>Investment activities</b>		
Increase in net assets resulting from operations	1,157,989	768,787
	<u>22,360,099</u>	<u>20,504,476</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,832,997	1,726,597
Withdrawals by contractholders	(1,699,959)	(2,218,702)
	<u>133,038</u>	<u>(492,105)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>22,493,137</u>	<u>20,012,371</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	1,157,989	768,787
Adjustments for:		
Proceeds of disposition of investments	1,555,310	2,394,940
Payments for the purchase of investments	(1,248,059)	(1,281,299)
Reinvestments of distributions from underlying funds	(231,852)	(183,486)
Realized and unrealized gain on investments	(1,304,850)	(940,466)
Receivables from investments sold	75,952	64,520
Distributions receivable	-	-
Payable for investments acquired	(71,761)	(67,408)
Other liabilities	(97)	1,791
Cash flows from operating activities	<u>(67,369)</u>	<u>757,379</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,832,997	1,726,597
Payments for the redemption of units	(1,699,959)	(2,218,702)
Cash flows from financing activities	<u>133,038</u>	<u>(492,105)</u>
<b>Net increase in cash</b>	65,669	265,274
<b>Cash at beginning of period</b>	1,297,925	547,763
<b>Cash at end of period</b>	<u>1,363,594</u>	<u>813,037</u>
Distributions received	231,852	183,486
Interest received	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	312,070 Louisbourg Dividend Fund	3,967,634	4,662,517
2.	419,939 Louisbourg Canadian Bond Fund	4,225,735	3,942,668
3.	60,257 Fidelity Canadian Core Equity Institutional Trust Fund	2,620,684	3,127,985
4.	46,699 Louisbourg Quantitative Canadian Equity Fund	905,187	1,249,270
5.	43,273 Louisbourg US Equity Fund	794,733	1,057,272
6.	76,313 Louisbourg Canadian Small Cap Fund	857,254	1,041,364
7.	65,967 Fidelity Global Low Volatility Institutional Fund	880,275	1,010,649
8.	58,989 Louisbourg International Equity Fund	813,475	910,328
9.	25,283 Fidelity International Growth Fund	595,929	819,358
10.	34,624 Fidelity Emerging Markets Fund	645,178	720,633
11.	8,869 CI U.S. Stock Selection Fund	474,278	715,596
12.	13,296 Fidelity NorthStar® Fund	446,117	518,545
13.	27,033 CI Global Dividend Fund	411,469	515,185
14.	38,513 Louisbourg Preferred Share Fund	428,535	469,552
15.	29,173 CI Corporate Bond Fund	292,132	277,519
16.	10,283 Louisbourg Corporate Bond Fund	101,855	98,853
	<b>Total investments</b>	<u>18,460,469</u>	<u>21,137,295</u>

# Assumption Balanced Portfolio

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	41,901,326	42,324,730
Receivables from investments sold	106,617	346,011
Distributions receivable	-	-
Cash	2,721,801	2,784,605
	<u>44,729,745</u>	<u>45,455,346</u>
<b>Liabilities</b>		
Payable for investments acquired	112,084	359,159
Other liabilities	7,964	8,293
	<u>120,049</u>	<u>367,452</u>
<b>Net assets attributable to contractholders</b>	<u>44,609,696</u>	<u>45,087,894</u>

### Series A (No-load)

Net asset value (dollars per unit)	16.31	15.65
Net assets (000's)	19,992	20,086
Number of units outstanding	1,225,766	1,283,452

### Series B (No-load)

Net asset value (dollars per unit)	14.40	13.86
Net assets (000's)	12,323	12,651
Number of units outstanding	855,734	912,792

### Series C (Back-end load)

Net asset value (dollars per unit)	14.84	14.28
Net assets (000's)	11,865	12,182
Number of units outstanding	799,523	853,107

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	14.82	14.26
Net assets (000's)	428	169
Number of units outstanding	28,863	11,851

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	2,475,171	2,188,404
	<u>2,475,171</u>	<u>2,188,404</u>
<b>Expenses</b>		
Management fees	548,249	569,192
Other administrative expenses	151,285	156,595
	<u>699,534</u>	<u>725,787</u>
<b>Increase in net assets resulting from operations</b>	<u>1,775,636</u>	<u>1,462,617</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.75	0.64
Series B (No-load)	0.61	0.29
Series C (Back-end load)	0.64	0.32
Series H (No-load and back-end load)	0.65	0.32

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	45,087,894	46,745,694
<b>Investment activities</b>		
Increase in net assets resulting from operations	1,775,636	1,462,617
	<u>46,863,530</u>	<u>48,208,311</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	2,225,941	2,196,698
Withdrawals by contractholders	(4,479,775)	(4,705,646)
	<u>(2,253,834)</u>	<u>(2,508,948)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>44,609,696</u>	<u>45,699,363</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	1,775,636	1,462,617
Adjustments for:		
Proceeds of disposition of investments	4,044,470	5,755,530
Payments for the purchase of investments	(1,145,896)	(2,004,929)
Reinvestments of distributions from underlying funds	(642,444)	(611,915)
Realized and unrealized gain on investments	(1,832,726)	(1,576,489)
Receivables from investments sold	239,394	(51,181)
Distributions receivable	-	-
Payable for investments acquired	(247,075)	34,490
Other liabilities	(329)	3,789
Cash flows from operating activities	<u>2,191,030</u>	<u>3,011,911</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	2,225,941	2,196,698
Payments for the redemption of units	(4,479,775)	(4,705,646)
Cash flows from financing activities	<u>(2,253,834)</u>	<u>(2,508,948)</u>
<b>Net increase (decrease) in cash</b>	(62,804)	502,963
<b>Cash at beginning of period</b>	2,784,605	1,351,574
<b>Cash at end of period</b>	<u>2,721,801</u>	<u>1,854,537</u>
Distributions received	642,444	611,915
Interest received	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	1,629,236 Louisbourg Canadian Bond Fund	16,864,102	15,296,339
2.	488,529 Louisbourg Dividend Fund	6,080,533	7,298,923
3.	253,472 Louisbourg Preferred Share Fund	2,769,765	3,090,341
4.	58,260 Fidelity Canadian Core Equity Institutional Trust Fund	2,452,706	3,024,310
5.	117,116 Fidelity Global Low Volatility Institutional Fund	1,542,465	1,794,284
6.	183,806 CI Corporate Bond Fund	1,893,886	1,748,511
7.	61,703 Louisbourg Quantitative Canadian Equity Fund	1,111,265	1,650,660
8.	100,846 Louisbourg Canadian Small Cap Fund	1,086,153	1,376,135
9.	35,013 Fidelity International Growth Fund	823,725	1,134,651
10.	46,116 Fidelity Emerging Markets Fund	869,308	959,835
11.	23,605 Fidelity NorthStar® Fund	778,705	920,599
12.	48,005 CI Global Dividend Fund	720,729	914,870
13.	9,883 CI U.S. Stock Selection Fund	540,207	797,427
14.	30,901 Louisbourg US Equity Fund	568,149	754,973
15.	45,914 Louisbourg International Equity Fund	632,808	708,557
16.	44,825 Louisbourg Corporate Bond Fund	452,436	430,911
		<u>39,186,940</u>	<u>41,901,326</u>
<b>Total investments</b>			

# Assumption Conservative Portfolio

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	13,597,592	14,584,955
Receivables from investments sold	29,328	44,110
Distributions receivable	-	-
Cash	889,591	949,616
	<u>14,516,511</u>	<u>15,578,681</u>
<b>Liabilities</b>		
Payable for investments acquired	30,700	45,952
Other liabilities	2,005	2,127
	<u>32,705</u>	<u>48,079</u>
<b>Net assets attributable to contractholders</b>	<u>14,483,806</u>	<u>15,530,602</u>

### Series A (No-load)

Net asset value (dollars per unit)	13.39	13.00
Net assets (000's)	1,226	1,191
Number of units outstanding	91,584	91,580

### Series B (No-load)

Net asset value (dollars per unit)	13.45	13.05
Net assets (000's)	5,994	6,732
Number of units outstanding	445,651	515,826

### Series C (Back-end load)

Net asset value (dollars per unit)	13.81	13.39
Net assets (000's)	6,972	7,413
Number of units outstanding	504,826	553,637

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	13.81	13.39
Net assets (000's)	289	195
Number of units outstanding	20,940	14,557

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	635,052	713,787
	<u>635,052</u>	<u>713,787</u>

### Expenses

Management fees	131,840	152,379
Other administrative expenses	49,177	56,657
	<u>181,017</u>	<u>209,036</u>

### Increase in net assets resulting from operations

	<u>454,035</u>	<u>504,751</u>
--	----------------	----------------

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.42	0.19
Series B (No-load)	0.43	0.21
Series C (Back-end load)	0.45	0.57
Series H (No-load and back-end load)	0.45	0.21

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	15,530,602	19,285,671
<b>Investment activities</b>		
Increase in net assets resulting from operations	454,035	504,751
	<u>15,984,637</u>	<u>19,790,422</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	555,590	500,390
Withdrawals by contractholders	(2,056,421)	(4,242,838)
	<u>(1,500,831)</u>	<u>(3,742,448)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>14,483,806</u>	<u>16,047,974</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	454,035	504,751
Adjustments for:		
Proceeds of disposition of investments	2,133,810	4,567,210
Payments for the purchase of investments	(511,395)	(539,648)
Reinvestments of distributions from underlying funds	(282,689)	(311,063)
Realized and unrealized gain on investments	(352,363)	(402,724)
Receivables from investments sold	14,782	17,337
Distributions receivable	-	-
Payable for investments acquired	(15,252)	(10,007)
Other liabilities	(122)	884
Cash flows from operating activities	<u>1,440,805</u>	<u>3,826,740</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	555,590	500,390
Payments for the redemption of units	(2,056,421)	(4,242,838)
Cash flows from financing activities	<u>(1,500,831)</u>	<u>(3,742,448)</u>
<b>Net increase (decrease) in cash</b>	(60,025)	84,292
<b>Cash at beginning of period</b>	949,616	564,357
<b>Cash at end of period</b>	<u>889,591</u>	<u>648,649</u>
Distributions received	282,689	311,063
Interest received	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	723,690 Louisbourg Canadian Bond Fund	7,537,426	6,794,479
2.	177,500 Louisbourg Preferred Share Fund	1,988,718	2,164,082
3.	112,930 Louisbourg Dividend Fund	1,402,748	1,687,240
4.	119,188 CI Corporate Bond Fund	1,239,353	1,133,807
5.	35,964 Fidelity Global Low Volatility Institutional Fund	477,208	550,993
6.	8,168 Fidelity Canadian Core Equity Institutional Trust Fund	344,982	424,026
7.	7,248 Fidelity NorthStar <sup>®</sup> Fund	242,419	282,663
8.	14,740 CI Global Dividend Fund	224,055	280,911
9.	29,063 Louisbourg Corporate Bond Fund	295,228	279,390
<b>Total investments</b>		<u>13,752,136</u>	<u>13,597,592</u>



# Assumption Select Moderate Portfolio

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	154,937	129,001
Receivables from investments sold	1,623	1,203
Distributions receivable	-	-
Cash	2,324	2,228
	<u>158,884</u>	<u>132,432</u>
<b>Liabilities</b>		
Payable for investments acquired	1,626	1,182
Other liabilities	27	24
	<u>1,652</u>	<u>1,206</u>
<b>Net assets attributable to contractholders</b>	<u>157,232</u>	<u>131,226</u>

### Series A (No-load)

Net asset value (dollars per unit)	9.96	9.58
Net assets (000's)	23	13
Number of units outstanding	2,290	1,355

### Series B (No-load)

Net asset value (dollars per unit)	9.90	9.56
Net assets (000's)	85	94
Number of units outstanding	8,613	9,866

### Series C (Back-end load)

Net asset value (dollars per unit)	10.02	9.66
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)	9.99	9.63
Net assets (000's)	49	23
Number of units outstanding	4,862	2,425

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	7,947	4,303
	<u>7,947</u>	<u>4,303</u>
<b>Expenses</b>		
Management fees	1,933	1,016
Other administrative expenses	466	306
	<u>2,399</u>	<u>1,322</u>
<b>Increase in net assets resulting from operations</b>	<u>5,549</u>	<u>2,981</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.56	0.49
Series B (No-load)	0.40	0.34
Series C (Back-end load)	0.42	0.36
Series H (No-load and back-end load)	0.41	0.36

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	131,226	89,312
<b>Investment activities</b>		
Increase in net assets resulting from operations	5,549	2,981
	<u>136,775</u>	<u>92,293</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	115,538	16,462
Withdrawals by contractholders	(95,081)	(22,670)
	<u>20,457</u>	<u>(6,207)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>157,232</u>	<u>86,086</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	5,549	2,981
Adjustments for:		
Proceeds of disposition of investments	90,849	36,156
Payments for the purchase of investments	(108,838)	(28,823)
Reinvestments of distributions from underlying funds	(2,331)	(953)
Realized and unrealized gain on investments	(5,617)	(3,350)
Receivables from investments sold	(420)	219
Distributions receivable	-	-
Payable for investments acquired	444	(70)
Other liabilities	3	6
Cash flows from operating activities	<u>(20,362)</u>	<u>6,167</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	115,538	16,462
Payments for the redemption of units	(95,081)	(22,670)
Cash flows from financing activities	<u>20,457</u>	<u>(6,207)</u>
<b>Net increase (decrease) in cash</b>	96	(41)
<b>Cash at beginning of period</b>	2,228	395
<b>Cash at end of period</b>	<u>2,324</u>	<u>355</u>
Distributions received	2,331	953
Interest received	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

	Quantity	Investment	Cost	Market Value
1.	6,360	Louisbourg Canadian Bond Fund	59,450	59,710
2.	347	Fidelity Canadian Core Equity Institutional Trust Fund	17,298	18,030
3.	601	Louisbourg US Equity Fund	13,506	14,692
4.	143	Vanguard Total Bond Market ETF	14,058	14,098
5.	209	Vanguard International Bond ETF	13,859	13,919
6.	14	Vanguard S&P 500 ETF	7,575	9,581
7.	529	Louisbourg International Equity Fund	8,016	8,167
8.	108	Vanguard Emerging Markets ETF	6,039	6,467
9.	54	iShares Core MSCI EAFE ETF	4,841	5,367
10.	183	Louisbourg Quantitative Canadian Equity Fund	4,398	4,907
<b>Total investments</b>			<u>149,040</u>	<u>154,937</u>

# Assumption Select Balanced Portfolio

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	987,274	482,928
Receivables from investments sold	4,782	2,483
Distributions receivable	-	-
Cash	14,255	7,364
	<u>1,006,312</u>	<u>492,775</u>
<b>Liabilities</b>		
Payable for investments acquired	4,840	2,477
Other liabilities	176	93
	<u>5,015</u>	<u>2,570</u>
<b>Net assets attributable to contractholders</b>	<u>1,001,297</u>	<u>490,205</u>

### Series A (No-load)

Net asset value (dollars per unit)	10.32	9.76
Net assets (000's)	72	31
Number of units outstanding	6,989	3,208

### Series B (No-load)

Net asset value (dollars per unit)	10.28	9.76
Net assets (000's)	724	284
Number of units outstanding	70,413	29,050

### Series C (Back-end load)

Net asset value (dollars per unit)	10.34	9.80
Net assets (000's)	1	1
Number of units outstanding	75	81

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	10.37	9.83
Net assets (000's)	204	175
Number of units outstanding	19,696	17,752

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	40,626	20,327
	<u>40,626</u>	<u>20,327</u>
<b>Expenses</b>		
Management fees	9,227	4,471
Other administrative expenses	2,359	1,179
	<u>11,586</u>	<u>5,650</u>
<b>Increase in net assets resulting from operations</b>	<u>29,040</u>	<u>14,677</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.61	1.89
Series B (No-load)	0.45	0.30
Series C (Back-end load)	0.47	0.30
Series H (No-load and back-end load)	0.47	0.32

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	490,205	357,629
<b>Investment activities</b>		
Increase in net assets resulting from operations	29,040	14,677
	<u>519,245</u>	<u>372,306</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	563,700	96,389
Withdrawals by contractholders	(81,649)	(109,571)
	<u>482,052</u>	<u>(13,182)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,001,297</u>	<u>359,124</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	29,040	14,677
Adjustments for:		
Proceeds of disposition of investments	210,783	133,695
Payments for the purchase of investments	(674,503)	(115,210)
Reinvestments of distributions from underlying funds	(10,787)	(3,911)
Realized and unrealized gain on investments	(29,839)	(16,416)
Receivables from investments sold	(2,299)	4,378
Distributions receivable	-	-
Payable for investments acquired	2,363	(3,555)
Other liabilities	83	25
Cash flows from operating activities	<u>(475,160)</u>	<u>13,683</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	563,700	96,389
Payments for the redemption of units	(81,649)	(109,571)
Cash flows from financing activities	<u>482,052</u>	<u>(13,182)</u>
<b>Net increase in cash</b>	6,891	501
<b>Cash at beginning of period</b>	7,364	1,794
<b>Cash at end of period</b>	<u>14,255</u>	<u>2,294</u>
Distributions received	10,787	3,911
Interest received	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	27,367 Louisbourg Canadian Bond Fund	256,294	256,942
2.	2,970 Fidelity Canadian Core Equity Institutional Trust Fund	149,862	154,157
3.	5,091 Louisbourg US Equity Fund	116,351	124,388
4.	126 Vanguard S&P 500 ETF	71,924	86,228
5.	776 Vanguard Total Bond Market ETF	75,898	76,506
6.	1,130 Vanguard International Bond ETF	74,573	75,255
7.	4,518 Louisbourg International Equity Fund	69,611	69,723
8.	922 Vanguard Emerging Markets ETF	51,831	55,208
9.	472 iShares Core MSCI EAFE ETF	43,529	46,915
10.	1,568 Louisbourg Quantitative Canadian Equity Fund	38,759	41,952
<b>Total investments</b>		<u>948,632</u>	<u>987,274</u>





# Assumption SmartSeries Income Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,703,493	1,318,024
Receivables from investments sold	5,169	3,785
Distributions receivable	-	-
Cash	117,650	87,222
	<u>1,826,312</u>	<u>1,409,031</u>
<b>Liabilities</b>		
Payable for investments acquired	5,272	3,878
Other liabilities	249	182
	<u>5,521</u>	<u>4,060</u>
<b>Net assets attributable to contractholders</b>	<u>1,820,791</u>	<u>1,404,971</u>

### Series A (No-load)

Net asset value (dollars per unit)	11.98	11.47
Net assets (000's)	583	585
Number of units outstanding	48,658	50,990

### Series B (No-load)

Net asset value (dollars per unit)	11.97	11.47
Net assets (000's)	734	691
Number of units outstanding	61,281	60,219

### Series C (Back-end load)

Net asset value (dollars per unit)	11.96	11.46
Net assets (000's)	7	7
Number of units outstanding	618	618

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	11.98	11.47
Net assets (000's)	497	122
Number of units outstanding	41,472	10,680

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	85,532	29,524
	<u>85,532</u>	<u>29,524</u>

### Expenses

Management fees	13,295	8,676
Other administrative expenses	5,298	3,414
	<u>18,593</u>	<u>12,090</u>

### Increase in net assets resulting from operations

	<u>66,939</u>	<u>17,434</u>
--	---------------	---------------

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.50	0.38
Series B (No-load)	0.50	0.06
Series C (Back-end load)	0.50	0.06
Series H (No-load and back-end load)	0.51	0.06

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,404,971	646,361
<b>Investment activities</b>		
Increase in net assets resulting from operations	66,939	17,434
	<u>1,471,910</u>	<u>663,795</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	470,619	674,114
Withdrawals by contractholders	(121,737)	(121,123)
	<u>348,881</u>	<u>552,991</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,820,791</u>	<u>1,216,786</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	66,939	17,434
Adjustments for:		
Proceeds of disposition of investments	184,972	200,190
Payments for the purchase of investments	(484,919)	(711,432)
Reinvestments of distributions from underlying funds	(32,019)	(19,246)
Realized and unrealized gain on investments	(53,503)	(10,278)
Receivables from investments sold	(1,384)	(573)
Distributions receivable	-	-
Payable for investments acquired	1,394	1,394
Other liabilities	67	125
Cash flows from operating activities	<u>(318,453)</u>	<u>(522,386)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	470,619	674,114
Payments for the redemption of units	(121,737)	(121,123)
Cash flows from financing activities	<u>348,881</u>	<u>552,991</u>
<b>Net increase in cash</b>	<u>30,428</u>	<u>30,605</u>
<b>Cash at beginning of period</b>	<u>87,222</u>	<u>19,823</u>
<b>Cash at end of period</b>	<u>117,650</u>	<u>50,428</u>
Distributions received	32,019	19,246
Interest received	9	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	46,822 Louisbourg Corporate Bond Fund	448,674	450,113
2.	35,787 Louisbourg Canadian Bond Fund	341,940	335,993
3.	20,659 Louisbourg Preferred Share Fund	232,922	251,872
4.	12,254 Louisbourg Dividend Fund	172,625	183,076
5.	16,002 CI Corporate Bond Fund	153,350	152,222
6.	2,683 Louisbourg US Equity Fund	56,470	65,549
7.	3,868 Louisbourg International Equity Fund	56,946	59,693
8.	405 iShares Core MSCI EAFE ETF	35,969	40,256
9.	437 CI U.S. Stock Selection Fund	27,915	35,240
10.	50 Vanguard S&P 500 ETF	24,739	24,218
11.	349 Vanguard International Bond ETF	23,737	23,243
12.	1,568 Louisbourg Canadian Small Cap Fund	19,430	21,403
13.	279 iShares Global Infrastructure ETF	17,150	18,294
14.	569 Vanguard FTSE Canadian Capped Index ETF	17,342	16,273
15.	268 Vanguard Emerging Markets ETF	14,963	16,048
		<u>1,644,172</u>	<u>1,703,493</u>
<b>Total investments</b>			



# Assumption SmartSeries 2025 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	5,246,018	5,088,970
Receivables from investments sold	13,158	15,265
Distributions receivable	-	-
Cash	363,894	336,264
	<u>5,623,070</u>	<u>5,440,499</u>
<b>Liabilities</b>		
Payable for investments acquired	13,045	15,383
Other liabilities	922	845
	<u>13,967</u>	<u>16,228</u>
<b>Net assets attributable to contractholders</b>	<u>5,609,103</u>	<u>5,424,271</u>

### Series A (No-load)

Net asset value (dollars per unit)	13.79	13.02
Net assets (000's)	1,300	1,148
Number of units outstanding	94,300	88,144

### Series B (No-load)

Net asset value (dollars per unit)	13.29	12.58
Net assets (000's)	3,311	3,413
Number of units outstanding	249,167	271,274

### Series C (Back-end load)

Net asset value (dollars per unit)	13.34	12.63
Net assets (000's)	197	190
Number of units outstanding	14,775	15,052

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	13.37	12.65
Net assets (000's)	801	674
Number of units outstanding	59,936	53,285

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	373,193	272,109
	<u>373,193</u>	<u>272,109</u>
<b>Expenses</b>		
Management fees	58,537	50,932
Other administrative expenses	18,145	15,432
	<u>76,682</u>	<u>66,364</u>
<b>Increase in net assets resulting from operations</b>	<u>296,511</u>	<u>205,745</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.77	0.71
Series B (No-load)	0.70	0.50
Series C (Back-end load)	0.71	0.57
Series H (No-load and back-end load)	0.72	0.52

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	5,424,271	4,198,141
<b>Investment activities</b>		
Increase in net assets resulting from operations	296,511	205,745
	<u>5,720,782</u>	<u>4,403,886</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	918,316	1,055,117
Withdrawals by contractholders	(1,029,995)	(582,894)
	<u>(111,679)</u>	<u>472,223</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>5,609,103</u>	<u>4,876,109</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	296,511	205,745
Adjustments for:		
Proceeds of disposition of investments	920,261	717,234
Payments for the purchase of investments	(704,178)	(1,050,057)
Reinvestments of distributions from underlying funds	(100,176)	(74,431)
Realized and unrealized gain on investments	(272,955)	(197,678)
Receivables from investments sold	2,107	135,657
Distributions receivable	-	-
Payable for investments acquired	(2,338)	(66,475)
Other liabilities	77	475
Cash flows from operating activities	<u>139,308</u>	<u>(329,530)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	918,316	1,055,117
Payments for the redemption of units	(1,029,995)	(582,894)
Cash flows from financing activities	<u>(111,679)</u>	<u>472,223</u>
<b>Net increase in cash</b>	27,630	142,693
<b>Cash at beginning of period</b>	336,264	64,858
<b>Cash at end of period</b>	<u>363,894</u>	<u>207,551</u>
Distributions received	100,176	74,431
Interest received	61	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	65,147 Louisbourg Dividend Fund	866,439	973,343
2.	100,334 Louisbourg Corporate Bond Fund	974,335	964,537
3.	76,687 Louisbourg Canadian Bond Fund	750,214	719,990
4.	44,271 Louisbourg Preferred Share Fund	482,138	539,756
5.	16,114 Louisbourg US Equity Fund	320,858	393,702
6.	22,649 Louisbourg International Equity Fund	320,531	349,516
7.	34,281 CI Corporate Bond Fund	334,919	326,106
8.	2,235 iShares Core MSCI EAFE ETF	180,945	222,152
9.	2,619 CI U.S. Stock Selection Fund	159,169	211,346
10.	286 Vanguard S&P 500 ETF	116,768	195,725
11.	8,339 Louisbourg Canadian Small Cap Fund	95,964	113,799
12.	1,378 Vanguard Emerging Markets ETF	76,480	82,513
13.	835 iShares Global Infrastructure ETF	46,931	54,752
14.	1,761 Vanguard FTSE Canadian Capped Index ETF	52,726	50,365
15.	727 Vanguard International Bond ETF	51,215	48,416
	<b>Total investments</b>	<u>4,829,633</u>	<u>5,246,018</u>

# Assumption SmartSeries 2030 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	7,043,766	6,507,846
Receivables from investments sold	105,461	73,268
Distributions receivable	-	-
Cash	489,698	432,301
	<u>7,638,925</u>	<u>7,013,415</u>
<b>Liabilities</b>		
Payable for investments acquired	107,978	74,852
Other liabilities	1,279	1,109
	<u>109,257</u>	<u>75,961</u>
<b>Net assets attributable to contractholders</b>	<u>7,529,668</u>	<u>6,937,454</u>

### Series A (No-load)

Net asset value (dollars per unit)	14.20	13.34
Net assets (000's)	1,919	1,574
Number of units outstanding	135,118	117,974

### Series B (No-load)

Net asset value (dollars per unit)	13.67	12.89
Net assets (000's)	4,102	3,729
Number of units outstanding	300,083	289,263

### Series C (Back-end load)

Net asset value (dollars per unit)	13.73	12.94
Net assets (000's)	448	487
Number of units outstanding	32,663	37,660

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	13.74	12.95
Net assets (000's)	1,059	1,146
Number of units outstanding	77,107	88,528

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	534,968	325,752
	<u>534,968</u>	<u>325,752</u>
<b>Expenses</b>		
Management fees	80,835	61,683
Other administrative expenses	24,562	19,189
	<u>105,398</u>	<u>80,872</u>
<b>Increase in net assets resulting from operations</b>	<u>429,570</u>	<u>244,880</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.86	0.24
Series B (No-load)	0.79	0.64
Series C (Back-end load)	0.79	0.64
Series H (No-load and back-end load)	0.80	0.64

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	6,937,454	4,857,027
<b>Investment activities</b>		
Increase in net assets resulting from operations	429,570	244,880
	<u>7,367,024</u>	<u>5,101,907</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,372,682	1,335,576
Withdrawals by contractholders	(1,210,038)	(523,878)
	<u>162,644</u>	<u>811,698</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>7,529,668</u>	<u>5,913,605</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	429,570	244,880
Adjustments for:		
Proceeds of disposition of investments	995,199	638,600
Payments for the purchase of investments	(996,197)	(1,273,226)
Reinvestments of distributions from underlying funds	(129,333)	(85,211)
Realized and unrealized gain on investments	(405,589)	(240,541)
Receivables from investments sold	(32,193)	261,913
Distributions receivable	-	-
Payable for investments acquired	33,126	(270,628)
Other liabilities	170	621
Cash flows from operating activities	<u>(105,248)</u>	<u>(723,592)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,372,682	1,335,576
Payments for the redemption of units	(1,210,038)	(523,878)
Cash flows from financing activities	<u>162,644</u>	<u>811,698</u>
<b>Net increase in cash</b>	57,397	88,106
<b>Cash at beginning of period</b>	432,301	164,995
<b>Cash at end of period</b>	<u>489,698</u>	<u>253,101</u>
Distributions received	129,333	85,211
Interest received	46	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	102,285 Louisbourg Dividend Fund	1,392,294	1,528,199
2.	110,692 Louisbourg Corporate Bond Fund	1,065,296	1,064,109
3.	84,605 Louisbourg Canadian Bond Fund	816,337	794,324
4.	25,580 Louisbourg US Equity Fund	517,234	624,969
5.	48,845 Louisbourg Preferred Share Fund	535,401	595,520
6.	35,389 Louisbourg International Equity Fund	501,646	546,123
7.	3,650 iShares Core MSCI EAFE ETF	305,357	362,799
8.	37,825 CI Corporate Bond Fund	364,287	359,823
9.	4,156 CI U.S. Stock Selection Fund	255,251	335,315
10.	472 Vanguard S&P 500 ETF	207,822	323,015
11.	13,091 Louisbourg Canadian Small Cap Fund	155,706	178,635
12.	2,220 Vanguard Emerging Markets ETF	123,874	132,931
13.	1,145 iShares Global Infrastructure ETF	66,962	75,079
14.	2,398 Vanguard FTSE Canadian Capped Index ETF	72,052	68,583
15.	816 Vanguard International Bond ETF	55,824	54,344
<b>Total investments</b>		<u>6,435,346</u>	<u>7,043,766</u>

# Assumption SmartSeries 2035 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	5,656,555	4,205,820
Receivables from investments sold	95,304	12,437
Distributions receivable	-	-
Cash	350,771	241,563
	<u>6,102,629</u>	<u>4,459,820</u>
<b>Liabilities</b>		
Payable for investments acquired	97,181	12,475
Other liabilities	985	690
	<u>98,166</u>	<u>13,165</u>
<b>Net assets attributable to contractholders</b>	<u>6,004,463</u>	<u>4,446,655</u>

### Series A (No-load)

Net asset value (dollars per unit)	14.87	13.89
Net assets (000's)	2,902	1,753
Number of units outstanding	195,163	126,233

### Series B (No-load)

Net asset value (dollars per unit)	14.32	13.43
Net assets (000's)	1,822	1,479
Number of units outstanding	127,242	110,113

### Series C (Back-end load)

Net asset value (dollars per unit)	14.37	13.47
Net assets (000's)	233	220
Number of units outstanding	16,249	16,351

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	14.41	13.50
Net assets (000's)	1,047	994
Number of units outstanding	72,658	73,622

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	429,572	162,238
	<u>429,572</u>	<u>162,238</u>

### Expenses

Management fees	57,662	31,102
Other administrative expenses	18,459	9,754
	<u>76,122</u>	<u>40,856</u>

### Increase in net assets resulting from operations

	<u>353,450</u>	<u>121,382</u>
--	----------------	----------------

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.97	0.58
Series B (No-load)	0.89	0.53
Series C (Back-end load)	0.90	0.53
Series H (No-load and back-end load)	0.91	0.54

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	4,446,655	1,987,861
<b>Investment activities</b>		
Increase in net assets resulting from operations	353,450	121,382
	<u>4,800,105</u>	<u>2,109,243</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,742,033	1,693,791
Withdrawals by contractholders	(537,676)	(208,420)
	<u>1,204,358</u>	<u>1,485,371</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>6,004,463</u>	<u>3,594,614</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	353,450	121,382
Adjustments for:		
Proceeds of disposition of investments	676,181	452,190
Payments for the purchase of investments	(1,697,380)	(1,821,150)
Reinvestments of distributions from underlying funds	(94,163)	(43,277)
Realized and unrealized gain on investments	(335,373)	(118,961)
Receivables from investments sold	(82,867)	84,788
Distributions receivable	-	-
Payable for investments acquired	84,706	(78,350)
Other liabilities	295	443
Cash flows from operating activities	<u>(1,095,150)</u>	<u>(1,402,935)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,742,033	1,693,791
Payments for the redemption of units	(537,676)	(208,420)
Cash flows from financing activities	<u>1,204,358</u>	<u>1,485,371</u>
<b>Net increase in cash</b>	109,208	82,436
<b>Cash at beginning of period</b>	241,563	39,132
<b>Cash at end of period</b>	<u>350,771</u>	<u>121,568</u>
Distributions received	94,163	43,277
Interest received	37	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	93,839 Louisbourg Dividend Fund	1,295,258	1,402,013
2.	70,222 Louisbourg Corporate Bond Fund	670,711	675,056
3.	23,940 Louisbourg US Equity Fund	498,836	584,918
4.	33,088 Louisbourg International Equity Fund	482,924	510,616
5.	53,670 Louisbourg Canadian Bond Fund	509,205	503,888
6.	30,985 Louisbourg Preferred Share Fund	340,944	377,774
7.	3,345 iShares Core MSCI EAFE ETF	294,334	332,483
8.	3,889 CI U.S. Stock Selection Fund	246,271	313,812
9.	432 Vanguard S&P 500 ETF	215,821	295,640
10.	23,995 CI Corporate Bond Fund	227,672	228,259
11.	12,011 Louisbourg Canadian Small Cap Fund	144,652	163,895
12.	2,011 Vanguard Emerging Markets ETF	111,630	120,417
13.	902 iShares Global Infrastructure ETF	54,218	59,145
14.	1,900 Vanguard FTSE Canadian Capped Index ETF	56,868	54,340
15.	515 Vanguard International Bond ETF	34,417	34,298
	<b>Total investments</b>	<u>5,183,758</u>	<u>5,656,555</u>

# Assumption SmartSeries 2040 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	4,428,979	3,768,615
Receivables from investments sold	179,974	36,470
Distributions receivable	-	-
Cash	262,629	209,729
	<u>4,871,582</u>	<u>4,014,814</u>
<b>Liabilities</b>		
Payable for investments acquired	184,332	36,037
Other liabilities	789	612
	<u>185,122</u>	<u>36,649</u>
<b>Net assets attributable to contractholders</b>	<u>4,686,460</u>	<u>3,978,165</u>

### Series A (No-load)

Net asset value (dollars per unit)	15.50	14.40
Net assets (000's)	2,717	2,322
Number of units outstanding	175,283	161,272

### Series B (No-load)

Net asset value (dollars per unit)	14.95	13.94
Net assets (000's)	1,115	1,040
Number of units outstanding	74,558	74,570

### Series C (Back-end load)

Net asset value (dollars per unit)	15.09	14.05
Net assets (000's)	352	341
Number of units outstanding	23,324	24,298

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	15.14	14.09
Net assets (000's)	503	276
Number of units outstanding	33,255	19,589

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	366,322	164,813
	<u>366,322</u>	<u>164,813</u>
<b>Expenses</b>		
Management fees	46,308	29,221
Other administrative expenses	14,610	9,301
	<u>60,918</u>	<u>38,522</u>
<b>Increase in net assets resulting from operations</b>	<u>305,404</u>	<u>126,291</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.10	0.65
Series B (No-load)	1.01	0.60
Series C (Back-end load)	1.04	0.62
Series H (No-load and back-end load)	1.05	0.64

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	3,978,165	1,865,871
<b>Investment activities</b>		
Increase in net assets resulting from operations	305,404	126,291
	<u>4,283,569</u>	<u>1,992,162</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	918,247	1,254,410
Withdrawals by contractholders	(515,355)	(149,923)
	<u>402,892</u>	<u>1,104,487</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>4,686,460</u>	<u>3,096,648</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	305,404	126,291
Adjustments for:		
Proceeds of disposition of investments	558,341	419,230
Payments for the purchase of investments	(852,407)	(1,425,082)
Reinvestments of distributions from underlying funds	(71,288)	(37,198)
Realized and unrealized gain on investments	(295,010)	(127,615)
Receivables from investments sold	(143,504)	(80,863)
Distributions receivable	-	-
Payable for investments acquired	148,295	87,379
Other liabilities	177	357
Cash flows from operating activities	<u>(349,992)</u>	<u>(1,037,501)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	918,247	1,254,410
Payments for the redemption of units	(515,355)	(149,923)
Cash flows from financing activities	<u>402,892</u>	<u>1,104,487</u>
<b>Net increase in cash</b>	<u>52,900</u>	<u>66,986</u>
<b>Cash at beginning of period</b>	<u>209,729</u>	<u>36,774</u>
<b>Cash at end of period</b>	<u>262,629</u>	<u>103,760</u>
Distributions received	71,288	37,198
Interest received	23	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	84,493 Louisbourg Dividend Fund	1,168,571	1,262,377
2.	21,593 Louisbourg US Equity Fund	446,788	527,565
3.	29,407 Louisbourg International Equity Fund	426,618	453,819
4.	37,085 Louisbourg Corporate Bond Fund	354,083	356,511
5.	3,125 iShares Core MSCI EAFE ETF	274,801	310,615
6.	3,508 CI U.S. Stock Selection Fund	222,447	283,074
7.	409 Vanguard S&P 500 ETF	200,782	279,900
8.	28,345 Louisbourg Canadian Bond Fund	268,573	266,125
9.	16,369 Louisbourg Preferred Share Fund	179,827	199,570
10.	10,814 Louisbourg Canadian Small Cap Fund	130,859	147,571
11.	12,672 CI Corporate Bond Fund	120,147	120,549
12.	1,861 Vanguard Emerging Markets ETF	104,915	111,435
13.	725 iShares Global Infrastructure ETF	44,145	47,539
14.	1,532 Vanguard FTSE Canadian Capped Index ETF	47,114	43,815
15.	278 Vanguard International Bond ETF	18,745	18,514
<b>Total investments</b>		<u>4,008,417</u>	<u>4,428,979</u>

# Assumption SmartSeries 2045 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	2,432,421	1,760,212
Receivables from investments sold	42,411	32,073
Distributions receivable	-	-
Cash	141,126	97,000
	<u>2,615,959</u>	<u>1,889,285</u>
<b>Liabilities</b>		
Payable for investments acquired	41,426	31,332
Other liabilities	428	290
	<u>41,854</u>	<u>31,622</u>
<b>Net assets attributable to contractholders</b>	<u>2,574,105</u>	<u>1,857,663</u>

### Series A (No-load)

Net asset value (dollars per unit)	15.84	14.66
Net assets (000's)	1,711	1,180
Number of units outstanding	107,989	80,509

### Series B (No-load)

Net asset value (dollars per unit)	15.22	14.14
Net assets (000's)	567	397
Number of units outstanding	37,275	28,094

### Series C (Back-end load)

Net asset value (dollars per unit)	15.32	14.21
Net assets (000's)	168	156
Number of units outstanding	10,952	10,948

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	15.37	14.26
Net assets (000's)	129	125
Number of units outstanding	8,362	8,740

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	198,601	89,287
	<u>198,601</u>	<u>89,287</u>
<b>Expenses</b>		
Management fees	24,600	13,572
Other administrative expenses	7,664	4,541
	<u>32,264</u>	<u>18,113</u>
<b>Increase in net assets resulting from operations</b>	<u>166,337</u>	<u>71,174</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.16	0.83
Series B (No-load)	1.06	0.76
Series C (Back-end load)	1.08	0.77
Series H (No-load and back-end load)	1.09	0.78

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,857,663	995,755
<b>Investment activities</b>		
Increase in net assets resulting from operations	166,337	71,174
	<u>2,024,000</u>	<u>1,066,929</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	678,470	628,656
Withdrawals by contractholders	(128,366)	(331,959)
	<u>550,105</u>	<u>296,697</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>2,574,105</u>	<u>1,363,626</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	166,337	71,174
Adjustments for:		
Proceeds of disposition of investments	226,305	252,970
Payments for the purchase of investments	(699,887)	(508,921)
Reinvestments of distributions from underlying funds	(36,556)	(15,858)
Realized and unrealized gain on investments	(162,071)	(73,429)
Receivables from investments sold	(10,338)	7,169
Distributions receivable	-	-
Payable for investments acquired	10,094	(4,013)
Other liabilities	138	151
Cash flows from operating activities	<u>(505,978)</u>	<u>(270,757)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	678,470	628,656
Payments for the redemption of units	(128,366)	(331,959)
Cash flows from financing activities	<u>550,105</u>	<u>296,697</u>
<b>Net increase in cash</b>	<u>44,126</u>	<u>25,940</u>
<b>Cash at beginning of period</b>	<u>97,000</u>	<u>19,312</u>
<b>Cash at end of period</b>	<u>141,126</u>	<u>45,252</u>
Distributions received	36,556	15,858
Interest received	(25)	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	50,444 Louisbourg Dividend Fund	689,046	753,660
2.	13,283 Louisbourg US Equity Fund	276,291	324,526
3.	18,429 Louisbourg International Equity Fund	269,251	284,405
4.	1,771 iShares Core MSCI EAFE ETF	155,445	176,032
5.	2,159 CI U.S. Stock Selection Fund	136,995	174,203
6.	231 Vanguard S&P 500 ETF	113,285	158,086
7.	14,036 Louisbourg Corporate Bond Fund	134,166	134,932
8.	10,729 Louisbourg Canadian Bond Fund	101,931	100,735
9.	6,456 Louisbourg Canadian Small Cap Fund	76,642	88,101
10.	6,193 Louisbourg Preferred Share Fund	68,510	75,511
11.	1,050 Vanguard Emerging Markets ETF	58,446	62,873
12.	4,797 CI Corporate Bond Fund	45,525	45,637
13.	375 iShares Global Infrastructure ETF	22,646	24,589
14.	788 Vanguard FTSE Canadian Capped Index ETF	23,963	22,537
15.	99 Vanguard International Bond ETF	6,659	6,593
<b>Total investments</b>		<u>2,178,797</u>	<u>2,432,421</u>

# Assumption SmartSeries 2050 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	2,022,635	1,626,428
Receivables from investments sold	181,279	8,814
Distributions receivable	-	-
Cash	99,504	77,307
	<u>2,303,418</u>	<u>1,712,549</u>
<b>Liabilities</b>		
Payable for investments acquired	175,652	8,649
Other liabilities	362	280
	<u>176,014</u>	<u>8,929</u>
<b>Net assets attributable to contractholders</b>	<u>2,127,404</u>	<u>1,703,620</u>

### Series A (No-load)

Net asset value (dollars per unit)	16.10	14.85
Net assets (000's)	1,008	723
Number of units outstanding	62,636	48,660

### Series B (No-load)

Net asset value (dollars per unit)	15.51	14.36
Net assets (000's)	971	848
Number of units outstanding	62,623	59,080

### Series C (Back-end load)

Net asset value (dollars per unit)	15.63	14.46
Net assets (000's)	37	35
Number of units outstanding	2,393	2,392

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	15.71	14.53
Net assets (000's)	110	98
Number of units outstanding	7,029	6,727

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	174,812	53,799
	<u>174,812</u>	<u>53,799</u>
<b>Expenses</b>		
Management fees	22,329	7,969
Other administrative expenses	6,476	2,690
	<u>28,805</u>	<u>10,659</u>
<b>Increase in net assets resulting from operations</b>	<u>146,007</u>	<u>43,140</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.24	0.85
Series B (No-load)	1.15	0.73
Series C (Back-end load)	1.17	0.74
Series H (No-load and back-end load)	1.18	0.73

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,703,620	479,796
<b>Investment activities</b>		
Increase in net assets resulting from operations	146,007	43,140
	<u>1,849,627</u>	<u>522,936</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	460,995	735,688
Withdrawals by contractholders	(183,218)	(9,293)
	<u>277,777</u>	<u>726,395</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>2,127,404</u>	<u>1,249,331</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	146,007	43,140
Adjustments for:		
Proceeds of disposition of investments	155,130	68,990
Payments for the purchase of investments	(376,528)	(753,979)
Reinvestments of distributions from underlying funds	(29,410)	(11,279)
Realized and unrealized gain on investments	(145,398)	(42,520)
Receivables from investments sold	(172,465)	682
Distributions receivable	-	-
Payable for investments acquired	167,003	2,451
Other liabilities	82	179
Cash flows from operating activities	<u>(255,579)</u>	<u>(692,336)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	460,995	735,688
Payments for the redemption of units	(183,218)	(9,293)
Cash flows from financing activities	<u>277,777</u>	<u>726,395</u>
<b>Net increase in cash</b>	<u>22,197</u>	<u>34,060</u>
<b>Cash at beginning of period</b>	<u>77,307</u>	<u>3,641</u>
<b>Cash at end of period</b>	<u>99,504</u>	<u>37,701</u>
Distributions received	29,410	11,279
Interest received	4	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	44,245 Louisbourg Dividend Fund	616,444	661,043
2.	11,741 Louisbourg US Equity Fund	246,326	286,871
3.	16,302 Louisbourg International Equity Fund	238,189	251,578
4.	1,909 CI U.S. Stock Selection Fund	122,487	154,036
5.	1,547 iShares Core MSCI EAFE ETF	137,094	153,767
6.	202 Vanguard S&P 500 ETF	101,574	138,239
7.	5,661 Louisbourg Canadian Small Cap Fund	68,308	77,252
8.	7,981 Louisbourg Corporate Bond Fund	75,590	76,721
9.	6,099 Louisbourg Canadian Bond Fund	57,156	57,266
10.	915 Vanguard Emerging Markets ETF	50,803	54,789
11.	3,520 Louisbourg Preferred Share Fund	38,139	42,915
12.	2,728 CI Corporate Bond Fund	25,507	25,948
13.	309 iShares Global Infrastructure ETF	19,012	20,262
14.	637 Vanguard FTSE Canadian Capped Index ETF	19,015	18,218
15.	56 Vanguard International Bond ETF	3,691	3,729
<b>Total investments</b>		<u>1,819,333</u>	<u>2,022,635</u>

# Assumption SmartSeries 2055 Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	7,176,504	6,157,782
Receivables from investments sold	182,825	161,635
Distributions receivable	-	-
Cash	337,997	283,647
	<u>7,697,325</u>	<u>6,603,064</u>
<b>Liabilities</b>		
Payable for investments acquired	178,090	166,529
Other liabilities	1,342	1,099
	<u>179,432</u>	<u>167,628</u>
<b>Net assets attributable to contractholders</b>	<u>7,517,894</u>	<u>6,435,436</u>

### Series A (No-load)

Net asset value (dollars per unit)	16.35	15.05
Net assets (000's)	2,251	1,588
Number of units outstanding	137,654	105,499

### Series B (No-load)

Net asset value (dollars per unit)	15.71	14.50
Net assets (000's)	2,526	2,513
Number of units outstanding	160,763	173,312

### Series C (Back-end load)

Net asset value (dollars per unit)	15.81	14.59
Net assets (000's)	43	40
Number of units outstanding	2,728	2,728

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	15.87	14.64
Net assets (000's)	2,698	2,296
Number of units outstanding	170,018	156,800

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	719,722	179,563
	<u>719,722</u>	<u>179,563</u>
<b>Expenses</b>		
Management fees	90,166	30,019
Other administrative expenses	25,565	8,734
	<u>115,732</u>	<u>38,753</u>
<b>Increase in net assets resulting from operations</b>	<u>603,990</u>	<u>140,810</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.32	1.04
Series B (No-load)	1.22	0.64
Series C (Back-end load)	1.23	0.49
Series H (No-load and back-end load)	1.25	0.66

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	6,435,436	1,654,877
<b>Investment activities</b>		
Increase in net assets resulting from operations	603,990	140,810
	<u>7,039,426</u>	<u>1,795,687</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	2,337,323	1,956,837
Withdrawals by contractholders	(1,858,855)	(373,202)
	<u>478,467</u>	<u>1,583,635</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>7,517,894</u>	<u>3,379,322</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	603,990	140,810
Adjustments for:		
Proceeds of disposition of investments	1,793,959	515,160
Payments for the purchase of investments	(2,092,979)	(1,999,879)
Reinvestments of distributions from underlying funds	(109,575)	(33,334)
Realized and unrealized gain on investments	(610,126)	(146,229)
Receivables from investments sold	(21,190)	(9,999)
Distributions receivable	-	-
Payable for investments acquired	11,561	8,280
Other liabilities	243	454
Cash flows from operating activities	<u>(424,117)</u>	<u>(1,524,737)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	2,337,323	1,956,837
Payments for the redemption of units	(1,858,855)	(373,202)
Cash flows from financing activities	<u>478,467</u>	<u>1,583,635</u>
<b>Net increase in cash</b>	54,350	58,898
<b>Cash at beginning of period</b>	283,647	25,953
<b>Cash at end of period</b>	<u>337,997</u>	<u>84,851</u>
Distributions received	109,575	33,334
Interest received	21	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	165,389 Louisbourg Dividend Fund	2,324,493	2,471,015
2.	43,600 Louisbourg US Equity Fund	921,592	1,065,253
3.	59,918 Louisbourg International Equity Fund	873,682	924,658
4.	5,954 iShares Core MSCI EAFE ETF	530,539	591,809
5.	7,089 CI U.S. Stock Selection Fund	457,442	571,951
6.	780 Vanguard S&P 500 ETF	418,366	533,795
7.	21,168 Louisbourg Canadian Small Cap Fund	259,124	288,859
8.	3,510 Vanguard Emerging Markets ETF	192,687	210,175
9.	14,537 Louisbourg Corporate Bond Fund	137,601	139,746
10.	11,113 Louisbourg Canadian Bond Fund	103,599	104,337
11.	6,415 Louisbourg Preferred Share Fund	69,879	78,212
12.	1,121 iShares Global Infrastructure ETF	69,225	73,505
13.	2,410 Vanguard FTSE Canadian Capped Index ETF	72,860	68,926
14.	4,969 CI Corporate Bond Fund	46,353	47,269
15.	105 Vanguard International Bond ETF	6,893	6,993
		<u>6,484,334</u>	<u>7,176,504</u>

Total investments

# Assumption/Louisbourg Balanced Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	40,978,823	38,676,690
Receivables from investments sold	66,814	69,359
Distributions receivable	-	-
Cash	1,603,145	1,338,933
	<u>42,648,781</u>	<u>40,084,982</u>
<b>Liabilities</b>		
Payable for investments acquired	104,600	112,270
Other liabilities	7,313	6,364
	<u>111,913</u>	<u>118,634</u>
<b>Net assets attributable to contractholders</b>	<u>42,536,868</u>	<u>39,966,348</u>

### Series A (No-load)

Net asset value (dollars per unit)	23.86	22.82
Net assets (000's)	13,894	14,294
Number of units outstanding	582,304	626,399

### Series B (No-load)

Net asset value (dollars per unit)	15.69	15.11
Net assets (000's)	20,976	18,010
Number of units outstanding	1,336,909	1,191,920

### Series C (Back-end load)

Net asset value (dollars per unit)	16.44	15.81
Net assets (000's)	7,052	7,210
Number of units outstanding	428,938	456,017

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	16.45	15.83
Net assets (000's)	618	456
Number of units outstanding	37,580	28,810

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	2,212,556	2,184,497
	<u>2,212,556</u>	<u>2,184,497</u>
<b>Expenses</b>		
Management fees	455,539	422,935
Other administrative expenses	138,579	130,502
	<u>594,118</u>	<u>553,437</u>
<b>Increase in net assets resulting from operations</b>	<u>1,618,438</u>	<u>1,631,060</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.03	1.02
Series B (No-load)	0.58	0.58
Series C (Back-end load)	0.62	0.62
Series H (No-load and back-end load)	0.62	0.63

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	39,966,348	36,576,489
<b>Investment activities</b>		
Increase in net assets resulting from operations	1,618,438	1,631,060
	<u>41,584,786</u>	<u>38,207,549</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	5,561,679	3,163,248
Withdrawals by contractholders	(4,609,596)	(4,333,105)
	<u>952,083</u>	<u>(1,169,857)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>42,536,868</u>	<u>37,037,693</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	1,618,438	1,631,060
Adjustments for:		
Proceeds of disposition of investments	2,050,000	3,132,000
Payments for the purchase of investments	(2,147,785)	(1,218,883)
Reinvestments of distributions from underlying funds	(578,740)	(487,415)
Realized and unrealized gain on investments	(1,625,607)	(1,693,092)
Receivables from investments sold	2,545	(174,537)
Distributions receivable	-	-
Payable for investments acquired	(7,670)	122,018
Other liabilities	949	3,350
Cash flows from operating activities	<u>(687,871)</u>	<u>1,314,500</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	5,561,679	3,163,248
Payments for the redemption of units	(4,609,596)	(4,333,105)
Cash flows from financing activities	<u>952,083</u>	<u>(1,169,857)</u>

<b>Net increase in cash</b>	264,212	144,644
<b>Cash at beginning of period</b>	1,338,933	143,388
<b>Cash at end of period</b>	<u>1,603,145</u>	<u>288,032</u>

Distributions received	578,740	487,415
Interest received	8,209	3,990

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	997,320 Louisbourg Canadian Equity Fund	10,284,027	11,751,938
2.	1,226,065 Louisbourg Canadian Bond Fund	12,442,623	11,511,107
3.	285,293 Louisbourg US Equity Fund	4,784,977	6,970,378
4.	512,490 Louisbourg Corporate Bond Fund	5,161,931	4,926,687
5.	168,844 Louisbourg International Equity Fund	2,147,141	2,605,619
6.	126,526 Louisbourg Canadian Small Cap Fund	1,288,728	1,726,570
7.	55,568 Louisbourg Quantitative Canadian Equity Fund	869,779	1,486,523

<b>Total investments</b>	<u>36,979,206</u>	<u>40,978,823</u>
--------------------------	-------------------	-------------------

# Assumption/Louisbourg U.S. Equity Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	22,206,294	17,979,914
Receivables from investments sold	64,263	87,605
Distributions receivable	-	-
Cash	-	35,309
	<u>22,270,557</u>	<u>18,102,828</u>
<b>Liabilities</b>		
Payable for investments acquired	40,774	126,467
Other liabilities	28,114	-
	<u>68,887</u>	<u>126,467</u>
<b>Net assets attributable to contractholders</b>	<u>22,201,669</u>	<u>17,976,361</u>

### Series A (No-load)

Net asset value (dollars per unit)	61.66	53.92
Net assets (000's)	5,900	5,335
Number of units outstanding	95,678	98,946

### Series B (No-load)

Net asset value (dollars per unit)	41.54	36.44
Net assets (000's)	11,532	8,399
Number of units outstanding	277,623	230,490

### Series C (Back-end load)

Net asset value (dollars per unit)	43.62	38.23
Net assets (000's)	2,834	2,615
Number of units outstanding	64,979	68,404

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	43.81	38.37
Net assets (000's)	1,935	1,626
Number of units outstanding	44,158	42,386

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	2,985,858	1,646,321
	<u>2,985,858</u>	<u>1,646,321</u>
<b>Expenses</b>		
Management fees	305,261	210,697
Other administrative expenses	69,810	48,029
	<u>375,072</u>	<u>258,726</u>
<b>Increase in net assets resulting from operations</b>	<u>2,610,786</u>	<u>1,387,595</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	7.64	0.71
Series B (No-load)	5.04	4.53
Series C (Back-end load)	5.32	4.77
Series H (No-load and back-end load)	5.37	4.83

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,917,684	Louisbourg US Equity Fund	19,027,392	22,206,294
	<b>Total investments</b>	<u>19,027,392</u>	<u>22,206,294</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	17,976,361	13,382,626
<b>Investment activities</b>		
Increase in net assets resulting from operations	2,610,786	1,387,595
	<u>20,587,147</u>	<u>14,770,221</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	4,111,424	2,373,715
Withdrawals by contractholders	(2,496,902)	(1,772,442)
	<u>1,614,522</u>	<u>601,273</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>22,201,669</u>	<u>15,371,493</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	2,610,786	1,387,595
Adjustments for:		
Proceeds of disposition of investments	2,870,903	2,029,324
Payments for the purchase of investments	(4,111,425)	(2,373,716)
Reinvestments of distributions from underlying funds	(137,276)	(91,208)
Realized and unrealized gain on investments	(2,848,582)	(1,555,113)
Receivables from investments sold	23,342	(5,452)
Distributions receivable	-	-
Payable for investments acquired	(85,693)	(11,622)
Other liabilities	28,114	18,919
Cash flows from operating activities	<u>(1,649,831)</u>	<u>(601,273)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	4,111,424	2,373,715
Payments for the redemption of units	(2,496,902)	(1,772,442)
Cash flows from financing activities	<u>1,614,522</u>	<u>601,273</u>
<b>Net decrease in cash</b>	(35,309)	-
<b>Cash at beginning of period</b>	35,309	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	137,276	91,208
Interest received	-	-

# Assumption/Louisbourg Canadian Dividend Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	19,108,564	19,156,329
Receivables from investments sold	52,097	306,610
Distributions receivable	-	-
Cash	-	-
	<u>19,160,661</u>	<u>19,462,939</u>
<b>Liabilities</b>		
Payable for investments acquired	38,877	182,772
Other liabilities	17,188	127,502
	<u>56,065</u>	<u>310,274</u>
<b>Net assets attributable to contractholders</b>	<u>19,104,596</u>	<u>19,152,665</u>

### Series A (No-load)

Net asset value (dollars per unit)	41.82	39.99
Net assets (000's)	6,539	6,768
Number of units outstanding	156,353	169,236

### Series B (No-load)

Net asset value (dollars per unit)	28.75	27.55
Net assets (000's)	8,550	8,234
Number of units outstanding	297,376	298,879

### Series C (Back-end load)

Net asset value (dollars per unit)	30.11	28.83
Net assets (000's)	3,026	3,320
Number of units outstanding	100,502	115,145

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	30.30	28.98
Net assets (000's)	989	832
Number of units outstanding	32,645	28,717

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	1,191,472	1,412,282
	<u>1,191,472</u>	<u>1,412,282</u>
<b>Expenses</b>		
Management fees	272,395	249,281
Other administrative expenses	65,536	60,259
	<u>337,931</u>	<u>309,540</u>
<b>Increase in net assets resulting from operations</b>	<u>853,541</u>	<u>1,102,742</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.86	2.38
Series B (No-load)	1.22	1.59
Series C (Back-end load)	1.30	1.60
Series H (No-load and back-end load)	1.34	1.73

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,281,954	Louisbourg Dividend Fund	18,053,702	19,108,564
	<b>Total investments</b>	<u>18,053,702</u>	<u>19,108,564</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	19,152,665	17,085,574
<b>Investment activities</b>		
Increase in net assets resulting from operations	853,541	1,102,742
	<u>20,006,206</u>	<u>18,188,316</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	2,321,798	2,230,873
Withdrawals by contractholders	(3,223,408)	(2,710,623)
	<u>(901,610)</u>	<u>(479,751)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>19,104,596</u>	<u>17,708,566</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	853,541	1,102,742
Adjustments for:		
Proceeds of disposition of investments	3,561,035	3,018,155
Payments for the purchase of investments	(2,321,798)	(2,230,877)
Reinvestments of distributions from underlying funds	(271,124)	(207,243)
Realized and unrealized gain on investments	(920,347)	(1,205,039)
Receivables from investments sold	254,513	(34,044)
Distributions receivable	-	-
Payable for investments acquired	(143,895)	(3,551)
Other liabilities	(110,314)	39,608
Cash flows from operating activities	<u>901,610</u>	<u>479,751</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	2,321,798	2,230,873
Payments for the redemption of units	(3,223,408)	(2,710,623)
Cash flows from financing activities	<u>(901,610)</u>	<u>(479,751)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	271,124	207,243
Interest received	-	-

# Assumption/Louisbourg Fixed Income Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,938,395	2,111,153
Receivables from investments sold	4,284	4,745
Distributions receivable	-	-
Cash	-	-
	<u>1,942,679</u>	<u>2,115,898</u>
<b>Liabilities</b>		
Payable for investments acquired	978	1,054
Other liabilities	3,620	4,020
	<u>4,598</u>	<u>5,074</u>
<b>Net assets attributable to contractholders</b>	<u>1,938,080</u>	<u>2,110,824</u>

### Series A (No-load)

Net asset value (dollars per unit)	11.36	11.57
Net assets ('000's)	1,156	1,197
Number of units outstanding	101,769	103,486

### Series B (No-load)

Net asset value (dollars per unit)	10.57	10.71
Net assets ('000's)	542	664
Number of units outstanding	51,285	62,031

### Series C (Back-end load)

Net asset value (dollars per unit)	11.00	11.14
Net assets ('000's)	173	200
Number of units outstanding	15,714	17,946

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	10.99	11.13
Net assets ('000's)	67	50
Number of units outstanding	6,099	4,464

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income (loss)	(5,701)	63,238
	<u>(5,701)</u>	<u>63,238</u>
<b>Expenses</b>		
Management fees	21,543	23,471
Other administrative expenses	6,745	7,456
	<u>28,288</u>	<u>30,927</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>(33,989)</u>	<u>32,311</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	(0.22)	0.14
Series B (No-load)	(0.15)	0.18
Series C (Back-end load)	(0.16)	0.19
Series H (No-load and back-end load)	(0.15)	0.19

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,203,700	Louisbourg Canadian Bond Fund	2,039,571	1,938,395
	<b>Total investments</b>	<u>2,039,571</u>	<u>1,938,395</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	2,110,824	2,288,141
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	(33,989)	32,311
	<u>2,076,835</u>	<u>2,320,452</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	80,170	67,304
Withdrawals by contractholders	(218,925)	(280,929)
	<u>(138,755)</u>	<u>(213,624)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,938,080</u>	<u>2,106,827</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(33,989)	32,311
Adjustments for:		
Proceeds of disposition of investments	247,227	311,690
Payments for the purchase of investments	(80,170)	(67,304)
Reinvestments of distributions from underlying funds	(35,368)	(38,091)
Realized and unrealized (gain) loss on investments	41,069	(25,147)
Receivables from investments sold	461	1,733
Distributions receivable	-	-
Payable for investments acquired	(76)	(119)
Other liabilities	(400)	(1,449)
Cash flows from operating activities	<u>138,755</u>	<u>213,624</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	80,170	67,304
Payments for the redemption of units	(218,925)	(280,929)
Cash flows from financing activities	<u>(138,755)</u>	<u>(213,624)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	35,368	38,091
Interest received	-	-

# Assumption/Louisbourg Money Market Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	4,527,414	3,733,283
Receivables from investments sold	3,149	2,780
Distributions receivable	-	-
Cash	-	-
	<u>4,530,562</u>	<u>3,736,063</u>
<b>Liabilities</b>		
Payable for investments acquired	696	513
Other liabilities	2,667	2,450
	<u>3,362</u>	<u>2,963</u>
<b>Net assets attributable to contractholders</b>	<u>4,527,200</u>	<u>3,733,100</u>

### Series A (No-load)

Net asset value (dollars per unit)	11.25	11.04
Net assets (000's)	879	825
Number of units outstanding	78,143	74,761

### Series B (No-load)

Net asset value (dollars per unit)	11.07	10.86
Net assets (000's)	1,494	1,486
Number of units outstanding	134,975	136,826

### Series C (Back-end load)

Net asset value (dollars per unit)	11.32	11.10
Net assets (000's)	1,644	631
Number of units outstanding	145,244	56,868

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	11.32	11.10
Net assets (000's)	509	791
Number of units outstanding	44,985	71,277

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	97,675	99,243
	<u>97,675</u>	<u>99,243</u>
<b>Expenses</b>		
Management fees	3,755	165
Other administrative expenses	13,919	12,907
	<u>17,674</u>	<u>13,072</u>
<b>Increase in net assets resulting from operations</b>	<u>80,001</u>	<u>86,171</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.21	0.18
Series B (No-load)	0.21	0.18
Series C (Back-end load)	0.22	0.19
Series H (No-load and back-end load)	0.22	0.18

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,449,836	Louisbourg Money Market Fund	4,498,363	4,527,414
		<u>4,498,363</u>	<u>4,527,414</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	3,733,100	8,002,001
<b>Investment activities</b>		
Increase in net assets resulting from operations	80,001	86,171
	<u>3,813,101</u>	<u>8,088,172</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	3,591,506	2,138,629
Withdrawals by contractholders	(2,877,407)	(4,847,027)
	<u>714,099</u>	<u>(2,708,398)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>4,527,200</u>	<u>5,379,774</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	80,001	86,171
Adjustments for:		
Proceeds of disposition of investments	2,895,049	4,859,934
Payments for the purchase of investments	(3,591,505)	(2,138,631)
Reinvestments of distributions from underlying funds	(98,010)	(99,713)
Realized and unrealized loss on investments	335	470
Receivables from investments sold	(369)	23,890
Distributions receivable	-	-
Payable for investments acquired	183	(287,635)
Other liabilities	217	2,809
Cash flows from operating activities	<u>(714,099)</u>	<u>2,447,295</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	3,591,506	2,138,629
Payments for the redemption of units	(2,877,407)	(4,847,027)
Cash flows from financing activities	<u>714,099</u>	<u>(2,708,398)</u>
<b>Net decrease in cash</b>	-	(261,102)
<b>Cash at beginning of period</b>	-	261,102
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	98,010	99,713
Interest received	-	-

# Assumption/Louisbourg Canadian Small Capitalization Equity Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	6,021,662	6,852,382
Receivables from investments sold	17,908	53,436
Distributions receivable	-	-
Cash	-	-
	<u>6,039,571</u>	<u>6,905,818</u>
<b>Liabilities</b>		
Payable for investments acquired	1,905	35,489
Other liabilities	17,282	19,321
	<u>19,187</u>	<u>54,810</u>
<b>Net assets attributable to contractholders</b>	<u>6,020,384</u>	<u>6,851,008</u>

### Series A (No-load)

Net asset value (dollars per unit)	46.21	42.69
Net assets (000's)	1,951	2,034
Number of units outstanding	42,222	47,644

### Series B (No-load)

Net asset value (dollars per unit)	31.10	28.82
Net assets (000's)	2,071	2,235
Number of units outstanding	66,581	77,549

### Series C (Back-end load)

Net asset value (dollars per unit)	32.45	30.07
Net assets (000's)	1,768	2,354
Number of units outstanding	54,470	78,293

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	33.16	30.61
Net assets (000's)	231	228
Number of units outstanding	6,966	7,436

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income (loss)	581,177	(140,103)
	<u>581,177</u>	<u>(140,103)</u>
<b>Expenses</b>		
Management fees	93,486	106,584
Other administrative expenses	21,269	24,355
	<u>114,755</u>	<u>130,939</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>466,422</u>	<u>(271,042)</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	3.35	( 1.51)
Series B (No-load)	2.17	( 1.11)
Series C (Back-end load)	2.26	( 1.16)
Series H (No-load and back-end load)	2.43	( 1.04)

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,448,421	Louisbourg Canadian Small Cap Fund	5,561,619	6,021,662
	<b>Total investments</b>	<u>5,561,619</u>	<u>6,021,662</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	6,851,008	6,921,544
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	466,422	(271,042)
	<u>7,317,430</u>	<u>6,650,502</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	557,622	1,252,856
Withdrawals by contractholders	(1,854,668)	(1,202,938)
	<u>(1,297,046)</u>	<u>49,917</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>6,020,384</u>	<u>6,700,419</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	466,422	(271,042)
Adjustments for:		
Proceeds of disposition of investments	1,969,521	1,333,110
Payments for the purchase of investments	(557,624)	(1,252,856)
Reinvestments of distributions from underlying funds	(65,176)	(73,159)
Realized and unrealized (gain) loss on investments	(516,001)	213,262
Receivables from investments sold	35,528	(51,287)
Distributions receivable	-	-
Payable for investments acquired	(33,584)	3,407
Other liabilities	(2,039)	48,647
Cash flows from operating activities	<u>1,297,046</u>	<u>(49,917)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	557,622	1,252,856
Payments for the redemption of units	(1,854,668)	(1,202,938)
Cash flows from financing activities	<u>(1,297,046)</u>	<u>49,917</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	-	-
Distributions received	65,176	73,159
Interest received	-	-

# Assumption/Louisbourg Momentum Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	14,840,548	16,226,122
Receivables from investments sold	39,940	98,927
Distributions receivable	-	-
Cash	-	-
	<u>14,880,489</u>	<u>16,325,049</u>
<b>Liabilities</b>		
Payable for investments acquired	3,092	43,920
Other liabilities	39,292	57,674
	<u>42,384</u>	<u>101,594</u>
<b>Net assets attributable to contractholders</b>	<u>14,838,105</u>	<u>16,223,455</u>

### Series A (No-load)

Net asset value (dollars per unit)	90.82	80.54
Net assets (000's)	1,390	1,514
Number of units outstanding	15,303	18,792

### Series B (No-load)

Net asset value (dollars per unit)	58.68	52.27
Net assets (000's)	7,880	8,261
Number of units outstanding	134,285	158,037

### Series C (Back-end load)

Net asset value (dollars per unit)	61.36	54.61
Net assets (000's)	4,086	4,539
Number of units outstanding	66,586	83,123

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	61.77	54.92
Net assets (000's)	1,482	1,910
Number of units outstanding	23,999	34,771

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	2,037,305	31,018
	<u>2,037,305</u>	<u>31,018</u>
<b>Expenses</b>		
Management fees	179,771	207,642
Other administrative expenses	52,101	60,387
	<u>231,872</u>	<u>268,029</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>1,805,433</u>	<u>(237,011)</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	10.57	(0.91)
Series B (No-load)	6.60	(0.76)
Series C (Back-end load)	6.94	(0.81)
Series H (No-load and back-end load)	7.04	(0.67)

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,550,766	Louisbourg Quantitative Canadian Equity Fund	13,471,564	14,840,548
	<b>Total investments</b>	<u>13,471,564</u>	<u>14,840,548</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	16,223,455	16,666,044
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	1,805,433	(237,011)
	<u>18,028,888</u>	<u>16,429,033</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,293,583	4,612,451
Withdrawals by contractholders	(4,484,366)	(2,774,272)
	<u>(3,190,783)</u>	<u>1,838,180</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>14,838,105</u>	<u>18,267,213</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	1,805,433	(237,011)
Adjustments for:		
Proceeds of disposition of investments	4,716,464	3,040,659
Payments for the purchase of investments	(1,293,585)	(4,612,458)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(2,037,305)	(31,018)
Receivables from investments sold	58,987	24,074
Distributions receivable	-	-
Payable for investments acquired	(40,828)	(137,194)
Other liabilities	(18,382)	42,931
Cash flows from operating activities	<u>3,190,783</u>	<u>(1,910,017)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,293,583	4,612,451
Payments for the redemption of units	(4,484,366)	(2,774,272)
Cash flows from financing activities	<u>(3,190,783)</u>	<u>1,838,180</u>
<b>Net decrease in cash</b>	-	(71,837)
<b>Cash at beginning of period</b>	-	71,837
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Louisbourg Preferred Share Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	3,161,266	2,619,637
Receivables from investments sold	8,708	7,432
Distributions receivable	-	-
Cash	-	-
	<u>3,169,973</u>	<u>2,627,069</u>
<b>Liabilities</b>		
Payable for investments acquired	338	304
Other liabilities	9,009	7,613
	<u>9,347</u>	<u>7,917</u>
<b>Net assets attributable to contractholders</b>	<u>3,160,626</u>	<u>2,619,152</u>

### Series A (No-load)

Net asset value (dollars per unit)	11.72	10.26
Net assets (000's)	121	96
Number of units outstanding	10,290	9,385

### Series B (No-load)

Net asset value (dollars per unit)	11.04	9.70
Net assets (000's)	1,858	1,482
Number of units outstanding	168,296	152,757

### Series C (Back-end load)

Net asset value (dollars per unit)	11.19	9.83
Net assets (000's)	935	872
Number of units outstanding	83,541	88,678

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	11.24	9.86
Net assets (000's)	248	169
Number of units outstanding	22,058	17,127

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	355,036	88,766
	<u>355,036</u>	<u>88,766</u>
<b>Expenses</b>		
Management fees	35,645	39,869
Other administrative expenses	8,789	9,926
	<u>44,435</u>	<u>49,795</u>
<b>Increase in net assets resulting from operations</b>	<u>310,602</u>	<u>38,971</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.37	(0.01)
Series B (No-load)	1.25	0.25
Series C (Back-end load)	1.27	(0.07)
Series H (No-load and back-end load)	1.29	(0.06)

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,279,763	Louisbourg Preferred Share Fund	3,234,663	3,161,266
	<b>Total investments</b>	<u>3,234,663</u>	<u>3,161,266</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	2,619,152	3,146,026
<b>Investment activities</b>		
Increase in net assets resulting from operations	310,602	38,971
	<u>2,929,754</u>	<u>3,184,997</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,626,296	152,584
Withdrawals by contractholders	(1,395,423)	(596,552)
	<u>230,873</u>	<u>(443,968)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>3,160,626</u>	<u>2,741,029</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	310,602	38,971
Adjustments for:		
Proceeds from disposition of investments	1,439,703	646,069
Payments for the purchase of investments	(1,626,295)	(152,603)
Reinvestments of distributions from underlying funds	(83,438)	(93,721)
Realized and unrealized (gain) loss on investments	(271,598)	4,955
Receivables from investments sold	(1,276)	(24,490)
Distributions receivable	-	-
Payable for investments acquired	34	(119)
Other liabilities	1,396	24,906
Cash flows from operating activities	<u>(230,873)</u>	<u>443,968</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,626,296	152,584
Payments for the redemption of units	(1,395,423)	(596,552)
Cash flows from financing activities	<u>230,873</u>	<u>(443,968)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	-	-
Distributions received	83,438	93,721
Interest received	-	-

# Assumption/Fidelity True North<sup>®</sup> Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	19,358,118	19,408,021
Receivables from investments sold	67,826	57,490
Distributions receivable	-	-
Cash	-	-
	<u>19,425,944</u>	<u>19,465,511</u>
<b>Liabilities</b>		
Payable for investments acquired	4,872	40,617
Other liabilities	66,822	20,702
	<u>71,694</u>	<u>61,319</u>
<b>Net assets attributable to contractholders</b>	<u>19,354,249</u>	<u>19,404,192</u>

### Series A (No-load)

Net asset value (dollars per unit)	65.72	62.16
Net assets (000's)	4,132	5,017
Number of units outstanding	62,869	80,715

### Series B (No-load)

Net asset value (dollars per unit)	50.15	47.69
Net assets (000's)	6,495	5,563
Number of units outstanding	129,510	116,650

### Series C (Back-end load)

Net asset value (dollars per unit)	52.40	49.78
Net assets (000's)	7,157	7,385
Number of units outstanding	136,582	148,360

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	52.65	49.98
Net assets (000's)	1,571	1,438
Number of units outstanding	29,845	28,780

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	1,372,138	1,051,670
	<u>1,372,138</u>	<u>1,051,670</u>
<b>Expenses</b>		
Management fees	286,555	270,311
Other administrative expenses	65,936	62,420
	<u>352,492</u>	<u>332,731</u>
<b>Increase in net assets resulting from operations</b>	<u>1,019,646</u>	<u>718,939</u>
<b>Increase in net assets resulting from operations per unit of each series</b>		
Series A (No-load)	3.62	2.50
Series B (No-load)	2.52	1.71
Series C (Back-end load)	2.67	1.81
Series H (No-load and back-end load)	2.72	1.81

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,296,668	Fidelity True North <sup>®</sup> Fund	18,236,673	19,358,118
<b>Total investments</b>		<u>18,236,673</u>	<u>19,358,118</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	19,404,192	17,386,549
<b>Investment activities</b>		
Increase in net assets resulting from operations	1,019,646	718,939
	<u>20,423,838</u>	<u>18,105,488</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,945,794	2,414,777
Withdrawals by contractholders	(3,015,382)	(1,467,935)
	<u>(1,069,589)</u>	<u>946,842</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>19,354,249</u>	<u>19,052,331</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	1,019,646	718,939
Adjustments for:		
Proceeds of disposition of investments	3,367,833	1,798,610
Payments for the purchase of investments	(1,945,792)	(2,414,778)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(1,372,138)	(1,051,670)
Receivables from investments sold	(10,336)	(30,537)
Distributions receivable	-	-
Payable for investments acquired	(35,745)	(20,853)
Other liabilities	46,120	53,447
Cash flows from operating activities	<u>1,069,589</u>	<u>(946,842)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,945,794	2,414,777
Payments for the redemption of units	(3,015,382)	(1,467,935)
Cash flows from financing activities	<u>(1,069,589)</u>	<u>946,842</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity International Growth Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	10,653,714	9,131,469
Receivables from investments sold	33,494	33,973
Distributions receivable	-	-
Cash	57,324	-
	<u>10,744,532</u>	<u>9,165,442</u>
<b>Liabilities</b>		
Payable for investments acquired	93,155	6,802
Other liabilities	-	29,187
	<u>93,155</u>	<u>35,989</u>
<b>Net assets attributable to contractholders</b>	<u>10,651,377</u>	<u>9,129,453</u>

### Series A (No-load)

Net asset value (dollars per unit)	20.45	18.83
Net assets (000's)	590	543
Number of units outstanding	28,848	28,845

### Series B (No-load)

Net asset value (dollars per unit)	16.35	15.14
Net assets (000's)	5,417	3,821
Number of units outstanding	331,320	252,365

### Series C (Back-end load)

Net asset value (dollars per unit)	16.76	15.51
Net assets (000's)	3,709	4,180
Number of units outstanding	221,323	269,531

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	16.84	15.57
Net assets (000's)	935	585
Number of units outstanding	55,510	37,595

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	937,221	1,022,721
	<u>937,221</u>	<u>1,022,721</u>
<b>Expenses</b>		
Management fees	167,942	149,444
Other administrative expenses	33,790	29,987
	<u>201,731</u>	<u>179,431</u>
<b>Increase in net assets resulting from operations</b>	<u>735,490</u>	<u>843,290</u>
<b>Increase in net assets resulting from operations per unit of each series</b>		
Series A (No-load)	1.59	1.42
Series B (No-load)	1.18	2.23
Series C (Back-end load)	1.22	0.76
Series H (No-load and back-end load)	1.24	2.31

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,334,814	Fidelity International Growth Fund	9,270,394	10,653,714
<b>Total investments</b>		<u>9,270,394</u>	<u>10,653,714</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	9,129,453	7,573,644
<b>Investment activities</b>		
Increase in net assets resulting from operations	735,490	843,290
	<u>9,864,943</u>	<u>8,416,934</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	2,218,135	1,975,104
Withdrawals by contractholders	(1,431,700)	(1,828,402)
	<u>786,434</u>	<u>146,702</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>10,651,377</u>	<u>8,563,635</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	735,490	843,290
Adjustments for:		
Proceeds of disposition of investments	1,633,098	2,006,780
Payments for the purchase of investments	(2,218,122)	(1,975,105)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(937,221)	(1,022,721)
Receivables from investments sold	479	(11,974)
Distributions receivable	-	-
Payable for investments acquired	86,353	11,284
Other liabilities	(29,187)	1,744
Cash flows from operating activities	<u>(729,110)</u>	<u>(146,702)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	2,218,135	1,975,104
Payments for the redemption of units	(1,431,700)	(1,828,402)
Cash flows from financing activities	<u>786,434</u>	<u>146,702</u>
<b>Net increase in cash</b>	57,324	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>57,324</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity Canadian Opportunities Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	18,666,086	16,063,973
Receivables from investments sold	57,813	58,575
Distributions receivable	-	-
Cash	-	44,558
	<u>18,723,899</u>	<u>16,167,106</u>
<b>Liabilities</b>		
Payable for investments acquired	29,863	106,597
Other liabilities	31,979	-
	<u>61,842</u>	<u>106,597</u>
<b>Net assets attributable to contractholders</b>	<u>18,662,057</u>	<u>16,060,509</u>

### Series A (No-load)

Net asset value (dollars per unit)	66.31	63.86
Net assets (000's)	546	551
Number of units outstanding	8,231	8,628

### Series B (No-load)

Net asset value (dollars per unit)	50.06	48.50
Net assets (000's)	9,001	7,374
Number of units outstanding	179,807	152,042

### Series C (Back-end load)

Net asset value (dollars per unit)	52.29	50.62
Net assets (000's)	6,301	6,854
Number of units outstanding	120,507	135,408

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	52.57	50.85
Net assets (000's)	2,815	1,281
Number of units outstanding	53,544	25,187

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	878,132	1,435,215
	<u>878,132</u>	<u>1,435,215</u>
<b>Expenses</b>		
Management fees	287,349	210,788
Other administrative expenses	59,667	43,166
	<u>347,016</u>	<u>253,954</u>
<b>Increase in net assets resulting from operations</b>	<u>531,116</u>	<u>1,181,261</u>
<b>Increase in net assets resulting from operations per unit of each series</b>		
Series A (No-load)	2.34	5.75
Series B (No-load)	1.47	4.09
Series C (Back-end load)	1.57	4.30
Series H (No-load and back-end load)	1.64	4.43

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,475,987	Fidelity Canadian Opportunities Fund	17,207,463	18,666,086
<b>Total investments</b>		<u>17,207,463</u>	<u>18,666,086</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	16,060,509	11,422,380
<b>Investment activities</b>		
Increase in net assets resulting from operations	531,116	1,181,261
	<u>16,591,625</u>	<u>12,603,641</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	4,350,815	2,934,648
Withdrawals by contractholders	(2,280,383)	(2,330,473)
	<u>2,070,432</u>	<u>604,175</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>18,662,057</u>	<u>13,207,816</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	531,116	1,181,261
Adjustments for:		
Proceeds of disposition of investments	2,626,834	2,582,808
Payments for the purchase of investments	(4,350,815)	(2,934,648)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(878,132)	(1,435,215)
Receivables from investments sold	762	19,035
Distributions receivable	-	-
Payable for investments acquired	(76,734)	9,039
Other liabilities	31,979	(26,455)
Cash flows from operating activities	<u>(2,114,990)</u>	<u>(604,175)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	4,350,815	2,934,648
Payments for the redemption of units	(2,280,383)	(2,330,473)
Cash flows from financing activities	<u>2,070,432</u>	<u>604,175</u>
<b>Net decrease in cash</b>	(44,558)	-
<b>Cash at beginning of period</b>	44,558	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity Europe Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	2,125,824	2,430,113
Receivables from investments sold	6,016	7,234
Distributions receivable	-	-
Cash	-	-
	<u>2,131,840</u>	<u>2,437,347</u>
<b>Liabilities</b>		
Payable for investments acquired	352	304
Other liabilities	6,090	7,425
	<u>6,442</u>	<u>7,729</u>
<b>Net assets attributable to contractholders</b>	<u>2,125,397</u>	<u>2,429,618</u>

### Series A (No-load)

Net asset value (dollars per unit)	41.62	38.77
Net assets (000's)	786	767
Number of units outstanding	18,890	19,791

### Series B (No-load)

Net asset value (dollars per unit)	31.51	29.52
Net assets (000's)	767	791
Number of units outstanding	24,352	26,802

### Series C (Back-end load)

Net asset value (dollars per unit)	32.67	30.59
Net assets (000's)	531	821
Number of units outstanding	16,242	26,847

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	32.92	30.78
Net assets (000's)	41	50
Number of units outstanding	1,253	1,620

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	190,229	216,702
	<u>190,229</u>	<u>216,702</u>
<b>Expenses</b>		
Management fees	35,508	35,230
Other administrative expenses	7,901	7,719
	<u>43,409</u>	<u>42,949</u>
<b>Increase in net assets resulting from operations</b>	<u>146,820</u>	<u>173,753</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	2.69	2.94
Series B (No-load)	1.86	2.09
Series C (Back-end load)	1.95	2.17
Series H (No-load and back-end load)	2.01	2.24

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,39,744	Fidelity Europe Fund	1,786,482	2,125,824
	<b>Total investments</b>	<u>1,786,482</u>	<u>2,125,824</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	2,429,618	1,883,430
<b>Investment activities</b>		
Increase in net assets resulting from operations	146,820	173,753
	<u>2,576,438</u>	<u>2,057,183</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	83,986	542,192
Withdrawals by contractholders	(535,026)	(563,594)
	<u>(451,040)</u>	<u>(21,402)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>2,125,397</u>	<u>2,035,780</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	146,820	173,753
Adjustments for:		
Proceeds of disposition of investments	578,502	606,323
Payments for the purchase of investments	(83,984)	(542,191)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(190,229)	(216,702)
Receivables from investments sold	1,218	(5,051)
Distributions receivable	-	-
Payable for investments acquired	48	293
Other liabilities	(1,335)	4,977
Cash flows from operating activities	<u>451,040</u>	<u>21,402</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	83,986	542,192
Payments for the redemption of units	(535,026)	(563,594)
Cash flows from financing activities	<u>(451,040)</u>	<u>(21,402)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity Canadian Asset Allocation Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	7,056,169	7,499,464
Receivables from investments sold	18,130	28,538
Distributions receivable	-	-
Cash	-	19,761
	<u>7,074,299</u>	<u>7,547,763</u>
<b>Liabilities</b>		
Payable for investments acquired	1,185	49,629
Other liabilities	18,216	-
	<u>19,400</u>	<u>49,629</u>
<b>Net assets attributable to contractholders</b>	<u>7,054,898</u>	<u>7,498,134</u>

### Series A (No-load)

Net asset value (dollars per unit)	46.67	44.99
Net assets (000's)	2,518	2,876
Number of units outstanding	53,951	63,932

### Series B (No-load)

Net asset value (dollars per unit)	39.31	38.08
Net assets (000's)	1,642	1,619
Number of units outstanding	41,779	42,506

### Series C (Back-end load)

Net asset value (dollars per unit)	40.08	38.79
Net assets (000's)	2,335	2,473
Number of units outstanding	58,266	63,741

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	40.11	38.82
Net assets (000's)	559	531
Number of units outstanding	13,945	13,672

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	372,069	487,097
	<u>372,069</u>	<u>487,097</u>
<b>Expenses</b>		
Management fees	93,660	99,698
Other administrative expenses	24,587	25,819
	<u>118,246</u>	<u>125,517</u>
<b>Increase in net assets resulting from operations</b>	<u>253,823</u>	<u>361,580</u>
<b>Increase in net assets resulting from operations per unit of each series</b>		
Series A (No-load)	1.76	2.17
Series B (No-load)	1.29	1.60
Series C (Back-end load)	1.34	1.73
Series H (No-load and back-end load)	1.35	1.77

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,222,559	Fidelity Canadian Asset Allocation Fund	6,597,359	7,056,169
<b>Total investments</b>		<u>6,597,359</u>	<u>7,056,169</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	7,498,134	7,653,824
<b>Investment activities</b>		
Increase in net assets resulting from operations	253,823	361,580
	<u>7,751,957</u>	<u>8,015,404</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	622,344	963,049
Withdrawals by contractholders	(1,319,403)	(1,236,015)
	<u>(697,058)</u>	<u>(272,967)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>7,054,898</u>	<u>7,742,438</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	253,823	361,580
Adjustments for:		
Proceeds of disposition of investments	1,437,708	1,360,831
Payments for the purchase of investments	(622,344)	(963,050)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(372,069)	(487,097)
Receivables from investments sold	10,408	82,287
Distributions receivable	-	-
Payable for investments acquired	(48,444)	(91,639)
Other liabilities	18,216	10,055
Cash flows from operating activities	<u>677,297</u>	<u>272,967</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	622,344	963,049
Payments for the redemption of units	(1,319,403)	(1,236,015)
Cash flows from financing activities	<u>(697,058)</u>	<u>(272,967)</u>
<b>Net decrease in cash</b>	(19,761)	-
<b>Cash at beginning of period</b>	19,761	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity Monthly Income Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	22,039,920	22,303,480
Receivables from investments sold	124,982	89,286
Distributions receivable	-	-
Cash	-	-
	<u>22,164,902</u>	<u>22,392,766</u>
<b>Liabilities</b>		
Payable for investments acquired	2,539	19,628
Other liabilities	126,971	73,911
	<u>129,511</u>	<u>93,539</u>
<b>Net assets attributable to contractholders</b>	<u>22,035,391</u>	<u>22,299,227</u>

### Series A (No-load)

Net asset value (dollars per unit)	18.91	18.30
Net assets (000's)	1,714	1,961
Number of units outstanding	90,646	107,153

### Series B (No-load)

Net asset value (dollars per unit)	15.99	15.55
Net assets (000's)	7,805	7,922
Number of units outstanding	488,111	509,483

### Series C (Back-end load)

Net asset value (dollars per unit)	16.40	15.94
Net assets (000's)	12,023	11,970
Number of units outstanding	733,094	750,930

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	16.49	16.01
Net assets (000's)	493	451
Number of units outstanding	29,901	28,197

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	1,024,249	667,026
	<u>1,024,249</u>	<u>667,026</u>
<b>Expenses</b>		
Management fees	309,811	336,103
Other administrative expenses	74,591	80,800
	<u>384,402</u>	<u>416,903</u>
<b>Increase in net assets resulting from operations</b>	<u>639,847</u>	<u>250,123</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.61	0.25
Series B (No-load)	0.44	0.14
Series C (Back-end load)	0.47	0.16
Series H (No-load and back-end load)	0.48	0.17

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,677,141	Fidelity Monthly Income Fund	22,596,973	22,039,920
<b>Total investments</b>		<u>22,596,973</u>	<u>22,039,920</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	22,299,227	24,529,804
<b>Investment activities</b>		
Increase in net assets resulting from operations	639,847	250,123
	<u>22,939,074</u>	<u>24,779,927</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	309,680	842,430
Withdrawals by contractholders	(1,213,362)	(2,520,826)
	<u>(903,683)</u>	<u>(1,678,396)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>22,035,391</u>	<u>23,101,531</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	639,847	250,123
Adjustments for:		
Proceeds of disposition of investments	1,597,487	2,935,251
Payments for the purchase of investments	(309,679)	(842,427)
Reinvestments of distributions from underlying funds	(391,826)	(392,094)
Realized and unrealized gain on investments	(632,423)	(274,932)
Receivables from investments sold	(35,696)	(16,949)
Distributions receivable	-	-
Payable for investments acquired	(17,089)	(8,388)
Other liabilities	53,060	27,812
Cash flows from operating activities	<u>903,683</u>	<u>1,678,396</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	309,680	842,430
Payments for the redemption of units	(1,213,362)	(2,520,826)
Cash flows from financing activities	<u>(903,683)</u>	<u>(1,678,396)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	391,826	392,094
Interest received	-	-

# Assumption/Fidelity American Disciplined Equity<sup>®</sup> Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	31,905,798	23,706,553
Receivables from investments sold	97,189	115,501
Distributions receivable	-	-
Cash	-	-
	<u>32,002,987</u>	<u>23,822,054</u>
<b>Liabilities</b>		
Payable for investments acquired	68,244	111,831
Other liabilities	35,724	8,728
	<u>103,969</u>	<u>120,559</u>
<b>Net assets attributable to contractholders</b>	<u>31,899,019</u>	<u>23,701,495</u>

### Series A (No-load)

Net asset value (dollars per unit)	52.80	43.63
Net assets (000's)	342	298
Number of units outstanding	6,480	6,830

### Series B (No-load)

Net asset value (dollars per unit)	43.91	36.48
Net assets (000's)	14,579	9,838
Number of units outstanding	332,012	269,681

### Series C (Back-end load)

Net asset value (dollars per unit)	44.93	37.30
Net assets (000's)	9,999	9,308
Number of units outstanding	222,542	249,542

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	45.16	37.46
Net assets (000's)	6,980	4,256
Number of units outstanding	154,567	113,607

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	5,632,109	2,728,476
	<u>5,632,109</u>	<u>2,728,476</u>
<b>Expenses</b>		
Management fees	455,183	286,177
Other administrative expenses	94,868	50,026
	<u>550,051</u>	<u>336,203</u>
<b>Increase in net assets resulting from operations</b>	<u>5,082,058</u>	<u>2,392,273</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	9.14	5.32
Series B (No-load)	7.40	4.35
Series C (Back-end load)	7.59	4.47
Series H (No-load and back-end load)	7.67	4.52

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,457,464	Fidelity American Disciplined Equity <sup>®</sup> Fund	25,238,280	31,905,798
<b>Total investments</b>		<u>25,238,280</u>	<u>31,905,798</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	23,701,495	15,446,904
<b>Investment activities</b>		
Increase in net assets resulting from operations	5,082,058	2,392,273
	<u>28,783,553</u>	<u>17,839,177</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	6,762,703	4,058,395
Withdrawals by contractholders	(3,647,238)	(2,199,069)
	<u>3,115,465</u>	<u>1,859,326</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>31,899,019</u>	<u>19,698,502</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	5,082,058	2,392,273
Adjustments for:		
Proceeds of disposition of investments	4,195,588	2,541,666
Payments for the purchase of investments	(6,762,724)	(4,067,356)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(5,632,109)	(2,728,476)
Receivables from investments sold	18,312	28,102
Distributions receivable	-	-
Payable for investments acquired	(43,587)	(94,934)
Other liabilities	26,996	18,911
Cash flows from operating activities	<u>(3,115,465)</u>	<u>(1,909,814)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	6,762,703	4,058,395
Payments for the redemption of units	(3,647,238)	(2,199,069)
Cash flows from financing activities	<u>3,115,465</u>	<u>1,859,326</u>
<b>Net decrease in cash</b>	-	(50,488)
<b>Cash at beginning of period</b>	-	50,488
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity North Star<sup>®</sup> Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	5,398,213	4,973,340
Receivables from investments sold	16,141	15,252
Distributions receivable	-	-
Cash	-	45,625
	<u>5,414,354</u>	<u>5,034,217</u>
<b>Liabilities</b>		
Payable for investments acquired	833	61,906
Other liabilities	16,433	-
	<u>17,265</u>	<u>61,906</u>
<b>Net assets attributable to contractholders</b>	<u>5,397,088</u>	<u>4,972,311</u>

### Series A (No-load)

Net asset value (dollars per unit)	42.39	38.16
Net assets (000's)	338	337
Number of units outstanding	7,964	8,823

### Series B (No-load)

Net asset value (dollars per unit)	35.66	32.25
Net assets (000's)	1,768	1,598
Number of units outstanding	49,592	49,536

### Series C (Back-end load)

Net asset value (dollars per unit)	36.66	33.12
Net assets (000's)	2,804	2,830
Number of units outstanding	76,491	85,446

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	36.61	33.08
Net assets (000's)	487	208
Number of units outstanding	13,310	6,285

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	620,395	425,032
	<u>620,395</u>	<u>425,032</u>
<b>Expenses</b>		
Management fees	82,467	81,610
Other administrative expenses	17,500	17,217
	<u>99,966</u>	<u>98,827</u>
<b>Increase in net assets resulting from operations</b>	<u>520,429</u>	<u>326,205</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	4.21	2.37
Series B (No-load)	3.38	1.85
Series C (Back-end load)	3.51	1.95
Series H (No-load and back-end load)	3.52	1.93

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1. 149,814	Fidelity NorthStar <sup>®</sup> Fund	4,974,054	5,398,213
<b>Total investments</b>		<u>4,974,054</u>	<u>5,398,213</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	4,972,311	5,054,958
<b>Investment activities</b>		
Increase in net assets resulting from operations	520,429	326,205
	<u>5,492,740</u>	<u>5,381,163</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	536,873	537,954
Withdrawals by contractholders	(632,524)	(924,240)
	<u>(95,652)</u>	<u>(386,286)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>5,397,088</u>	<u>4,994,876</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	520,429	326,205
Adjustments for:		
Proceeds of disposition of investments	732,396	1,022,554
Payments for the purchase of investments	(536,874)	(537,954)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(620,395)	(425,032)
Receivables from investments sold	(889)	(106)
Distributions receivable	-	-
Payable for investments acquired	(61,073)	(109)
Other liabilities	16,433	728
Cash flows from operating activities	<u>50,027</u>	<u>386,286</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	536,873	537,954
Payments for the redemption of units	(632,524)	(924,240)
Cash flows from financing activities	<u>(95,652)</u>	<u>(386,286)</u>
<b>Net decrease in cash</b>	(45,625)	-
<b>Cash at beginning of period</b>	45,625	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity Far East Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,069,349	1,410,744
Receivables from investments sold	3,508	4,907
Distributions receivable	-	-
Cash	-	-
	<u>1,072,857</u>	<u>1,415,651</u>
<b>Liabilities</b>		
Payable for investments acquired	155	285
Other liabilities	3,604	4,955
	<u>3,758</u>	<u>5,240</u>
<b>Net assets attributable to contractholders</b>	<u>1,069,099</u>	<u>1,410,411</u>

### Series A (No-load)

Net asset value (dollars per unit)	16.47	14.80
Net assets (000's)	67	56
Number of units outstanding	4,095	3,772

### Series B (No-load)

Net asset value (dollars per unit)	14.25	12.89
Net assets (000's)	713	830
Number of units outstanding	50,049	64,385

### Series C (Back-end load)

Net asset value (dollars per unit)	14.60	13.19
Net assets (000's)	277	515
Number of units outstanding	18,997	39,029

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	14.77	13.33
Net assets (000's)	11	10
Number of units outstanding	742	715

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	137,400	29,703
	<u>137,400</u>	<u>29,703</u>
<b>Expenses</b>		
Management fees	21,894	38,611
Other administrative expenses	4,135	7,199
	<u>26,029</u>	<u>45,810</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>111,371</u>	<u>(16,107)</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	1.49	(0.03)
Series B (No-load)	1.21	(0.10)
Series C (Back-end load)	1.25	(0.09)
Series H (No-load and back-end load)	1.29	(0.05)

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,23,855	Fidelity Far East Fund	902,862	1,069,349
<b>Total investments</b>		<u>902,862</u>	<u>1,069,349</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,410,411	1,581,656
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	111,371	(16,107)
	<u>1,521,782</u>	<u>1,565,549</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	47,408	1,650,373
Withdrawals by contractholders	(500,091)	(845,987)
	<u>(452,683)</u>	<u>804,386</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,069,099</u>	<u>2,369,935</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	111,371	(16,107)
Adjustments for:		
Proceeds of disposition of investments	526,202	891,425
Payments for the purchase of investments	(47,407)	(1,650,372)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(137,400)	(29,703)
Receivables from investments sold	1,399	(1,019)
Distributions receivable	-	-
Payable for investments acquired	(130)	37
Other liabilities	(1,351)	1,353
Cash flows from operating activities	<u>452,683</u>	<u>(804,386)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	47,408	1,650,373
Payments for the redemption of units	(500,091)	(845,987)
Cash flows from financing activities	<u>(452,683)</u>	<u>804,386</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity Emerging Markets Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,214,567	1,580,418
Receivables from investments sold	3,993	5,537
Distributions receivable	-	-
Cash	-	-
	<u>1,218,560</u>	<u>1,585,955</u>
<b>Liabilities</b>		
Payable for investments acquired	1,248	572
Other liabilities	3,013	5,320
	<u>4,261</u>	<u>5,892</u>
<b>Net assets attributable to contractholders</b>	<u>1,214,299</u>	<u>1,580,063</u>

### Series A (No-load)

Net asset value (dollars per unit)	13.34	11.91
Net assets (000's)	252	218
Number of units outstanding	18,928	18,293

### Series B (No-load)

Net asset value (dollars per unit)	12.54	11.25
Net assets (000's)	390	553
Number of units outstanding	31,063	49,122

### Series C (Back-end load)

Net asset value (dollars per unit)	12.61	11.30
Net assets (000's)	470	780
Number of units outstanding	37,300	69,059

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	12.73	11.40
Net assets (000's)	102	29
Number of units outstanding	7,999	2,556

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	173,446	26,601
	<u>173,446</u>	<u>26,601</u>
<b>Expenses</b>		
Management fees	23,857	27,078
Other administrative expenses	4,810	5,359
	<u>28,667</u>	<u>32,437</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>144,780</u>	<u>(5,836)</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	1.33	0.01
Series B (No-load)	1.20	(0.04)
Series C (Back-end load)	1.21	(0.05)
Series H (No-load and back-end load)	1.24	(0.01)

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,588,852	Fidelity Emerging Markets Fund	1,088,673	1,214,567
	<b>Total investments</b>	<u>1,088,673</u>	<u>1,214,567</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,580,063	1,148,949
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	144,780	(5,836)
	<u>1,724,843</u>	<u>1,143,113</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	162,160	1,031,209
Withdrawals by contractholders	(672,704)	(349,757)
	<u>(510,543)</u>	<u>681,452</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,214,299</u>	<u>1,824,565</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	144,780	(5,836)
Adjustments for:		
Proceeds of disposition of investments	701,458	381,914
Payments for the purchase of investments	(162,160)	(1,031,213)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(173,446)	(26,601)
Receivables from investments sold	1,544	8,279
Distributions receivable	-	-
Payable for investments acquired	676	52
Other liabilities	(2,307)	(8,047)
Cash flows from operating activities	<u>510,543</u>	<u>(681,452)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	162,160	1,031,209
Payments for the redemption of units	(672,704)	(349,757)
Cash flows from financing activities	<u>(510,543)</u>	<u>681,452</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/Fidelity NorthStar<sup>®</sup> Balanced Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,670,027	1,271,705
Receivables from investments sold	4,968	4,133
Distributions receivable	-	-
Cash	-	-
	<u>1,674,995</u>	<u>1,275,838</u>
<b>Liabilities</b>		
Payable for investments acquired	1,536	1,348
Other liabilities	3,803	3,036
	<u>5,340</u>	<u>4,384</u>
<b>Net assets attributable to contractholders</b>	<u>1,669,656</u>	<u>1,271,454</u>

### Series A (No-load)

Net asset value (dollars per unit)	13.15	12.36
Net assets (000's)	70	98
Number of units outstanding	5,300	7,951

### Series B (No-load)

Net asset value (dollars per unit)	12.40	11.70
Net assets (000's)	574	445
Number of units outstanding	46,291	38,058

### Series C (Back-end load)

Net asset value (dollars per unit)	12.49	11.78
Net assets (000's)	660	524
Number of units outstanding	52,830	44,510

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	12.53	11.82
Net assets (000's)	366	203
Number of units outstanding	29,244	17,212

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	99,967	51,031
	<u>99,967</u>	<u>51,031</u>
<b>Expenses</b>		
Management fees	21,030	16,102
Other administrative expenses	4,637	3,570
	<u>25,667</u>	<u>19,672</u>
<b>Increase in net assets resulting from operations</b>	<u>74,300</u>	<u>31,359</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.73	0.39
Series B (No-load)	0.64	0.33
Series C (Back-end load)	0.65	0.33
Series H (No-load and back-end load)	0.67	0.35

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,79,920	Fidelity NorthStar <sup>®</sup> Balanced Fund	1,585,926	1,670,027
	<b>Total investments</b>	<u>1,585,926</u>	<u>1,670,027</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,271,454	1,001,581
<b>Investment activities</b>		
Increase in net assets resulting from operations	74,300	31,359
	<u>1,345,754</u>	<u>1,032,940</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	490,668	97,590
Withdrawals by contractholders	(166,767)	(63,063)
	<u>323,901</u>	<u>34,527</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,669,656</u>	<u>1,067,467</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	74,300	31,359
Adjustments for:		
Proceeds of disposition of investments	192,314	82,607
Payments for the purchase of investments	(490,669)	(97,590)
Reinvestments of distributions from underlying funds	(19,771)	(8,785)
Realized and unrealized gain on investments	(80,196)	(42,246)
Receivables from investments sold	(835)	(130)
Distributions receivable	-	-
Payable for investments acquired	188	(3,014)
Other liabilities	767	3,268
Cash flows from operating activities	<u>(323,901)</u>	<u>(34,531)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	490,668	97,590
Payments for the redemption of units	(166,767)	(63,063)
Cash flows from financing activities	<u>323,901</u>	<u>34,527</u>
<b>Net decrease in cash</b>	-	(4)
<b>Cash at beginning of period</b>	-	4
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	19,771	8,785
Interest received	-	-

# Assumption/CI Canadian Bond Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	2,061,856	1,300,640
Receivables from investments sold	4,292	2,640
Distributions receivable	-	-
Cash	-	-
	<u>2,066,148</u>	<u>1,303,280</u>
<b>Liabilities</b>		
Payable for investments acquired	477	457
Other liabilities	4,101	2,364
	<u>4,578</u>	<u>2,821</u>
<b>Net assets attributable to contractholders</b>	<u>2,061,571</u>	<u>1,300,459</u>

### Series A (No-load)

Net asset value (dollars per unit)	5.95	6.01
Net assets (000's)	284	289
Number of units outstanding	47,789	48,042

### Series B (No-load)

Net asset value (dollars per unit)	5.79	5.85
Net assets (000's)	1,013	616
Number of units outstanding	174,993	105,331

### Series C (Back-end load)

Net asset value (dollars per unit)	6.03	6.08
Net assets (000's)	301	355
Number of units outstanding	49,911	58,391

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	6.02	6.08
Net assets (000's)	462	41
Number of units outstanding	76,815	6,676

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	16,907	40,476
	<u>16,907</u>	<u>40,476</u>
<b>Expenses</b>		
Management fees	16,947	13,119
Other administrative expenses	6,035	4,648
	<u>22,982</u>	<u>17,767</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>(6,074)</u>	<u>22,709</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	(0.03)	0.09
Series B (No-load)	(0.02)	0.09
Series C (Back-end load)	(0.02)	0.10
Series H (No-load and back-end load)	(0.02)	0.10

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,223,461	CI Canadian Bond Fund	2,127,085	2,061,856
	<b>Total investments</b>	<u>2,127,085</u>	<u>2,061,856</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,300,459	1,406,491
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	(6,074)	22,709
	<u>1,294,385</u>	<u>1,429,200</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	899,941	475,361
Withdrawals by contractholders	(132,755)	(472,323)
	<u>767,186</u>	<u>3,038</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>2,061,571</u>	<u>1,432,238</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(6,074)	22,709
Adjustments for:		
Proceeds of disposition of investments	155,632	489,990
Payments for the purchase of investments	(899,940)	(475,362)
Reinvestments of distributions from underlying funds	(37,350)	(26,048)
Realized and unrealized (gain) loss on investments	20,443	(14,428)
Receivables from investments sold	(1,652)	9,689
Distributions receivable	-	-
Payable for investments acquired	20	(117)
Other liabilities	1,737	(9,471)
Cash flows from operating activities	<u>(767,186)</u>	<u>(3,038)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	899,941	475,361
Payments for the redemption of units	(132,755)	(472,323)
Cash flows from financing activities	<u>767,186</u>	<u>3,038</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	37,350	26,048
Interest received	-	-

# Assumption/CI High Income Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	15,066,383	16,870,807
Receivables from investments sold	42,661	50,564
Distributions receivable	-	-
Cash	-	-
	<u>15,109,044</u>	<u>16,921,371</u>
<b>Liabilities</b>		
Payable for investments acquired	1,913	8,691
Other liabilities	43,440	44,886
	<u>45,353</u>	<u>53,577</u>
<b>Net assets attributable to contractholders</b>	<u>15,063,690</u>	<u>16,867,794</u>

### Series A (No-load)

Net asset value (dollars per unit)	24.10	23.33
Net assets (000's)	786	810
Number of units outstanding	32,615	34,701

### Series B (No-load)

Net asset value (dollars per unit)	20.46	19.89
Net assets (000's)	4,847	5,480
Number of units outstanding	236,915	275,534

### Series C (Back-end load)

Net asset value (dollars per unit)	21.08	20.47
Net assets (000's)	8,808	9,959
Number of units outstanding	417,853	486,524

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	21.10	20.49
Net assets (000's)	622	619
Number of units outstanding	29,471	30,218

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	721,024	385,070
	<u>721,024</u>	<u>385,070</u>
<b>Expenses</b>		
Management fees	206,032	226,319
Other administrative expenses	53,711	58,456
	<u>259,743</u>	<u>284,775</u>
<b>Increase in net assets resulting from operations</b>	<u>461,281</u>	<u>100,295</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.77	0.66
Series B (No-load)	0.57	0.08
Series C (Back-end load)	0.60	0.10
Series H (No-load and back-end load)	0.60	0.11

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,342,249	CI High Income Fund	15,972,530	15,066,383
	<b>Total investments</b>	<u>15,972,530</u>	<u>15,066,383</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	16,867,794	17,545,360
<b>Investment activities</b>		
Increase in net assets resulting from operations	461,281	100,295
	<u>17,329,075</u>	<u>17,645,655</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	683,931	1,110,733
Withdrawals by contractholders	(2,949,316)	(1,724,162)
	<u>(2,265,385)</u>	<u>(613,429)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>15,063,690</u>	<u>17,032,226</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	461,281	100,295
Adjustments for:		
Proceeds of disposition of investments	3,209,377	2,007,460
Payments for the purchase of investments	(683,929)	(1,110,733)
Reinvestments of distributions from underlying funds	(669,868)	(732,441)
Realized and unrealized (gain) loss on investments	(51,156)	347,371
Receivables from investments sold	7,903	151,023
Distributions receivable	-	-
Payable for investments acquired	(6,778)	(126,616)
Other liabilities	(1,446)	(22,930)
Cash flows from operating activities	<u>2,265,385</u>	<u>613,429</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	683,931	1,110,733
Payments for the redemption of units	(2,949,316)	(1,724,162)
Cash flows from financing activities	<u>(2,265,385)</u>	<u>(613,429)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	669,868	732,441
Interest received	-	-

# Assumption/CI U.S. Stock Selection Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	13,817,428	10,666,007
Receivables from investments sold	66,901	159,833
Distributions receivable	-	-
Cash	-	-
	<u>13,884,329</u>	<u>10,825,840</u>
<b>Liabilities</b>		
Payable for investments acquired	3,073	145,927
Other liabilities	66,699	16,116
	<u>69,772</u>	<u>162,043</u>
<b>Net assets attributable to contractholders</b>	<u>13,814,556</u>	<u>10,663,797</u>

### Series A (No-load)

Net asset value (dollars per unit)	77.27	62.43
Net assets (000's)	1,134	912
Number of units outstanding	14,681	14,601

### Series B (No-load)

Net asset value (dollars per unit)	65.29	52.99
Net assets (000's)	8,860	6,546
Number of units outstanding	135,708	123,528

### Series C (Back-end load)

Net asset value (dollars per unit)	66.78	54.14
Net assets (000's)	3,439	2,964
Number of units outstanding	51,494	54,747

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	67.14	54.39
Net assets (000's)	381	243
Number of units outstanding	5,670	4,465

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	2,829,648	1,386,333
	<u>2,829,648</u>	<u>1,386,333</u>
<b>Expenses</b>		
Management fees	194,578	157,584
Other administrative expenses	41,901	33,731
	<u>236,479</u>	<u>191,315</u>
<b>Increase in net assets resulting from operations</b>	<u>2,593,168</u>	<u>1,195,018</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	14.93	6.64
Series B (No-load)	12.39	5.68
Series C (Back-end load)	12.71	5.32
Series H (No-load and back-end load)	12.83	5.90

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1. 170,138	CI U.S. Stock Selection Fund	10,766,052	13,817,428
<b>Total investments</b>		<u>10,766,052</u>	<u>13,817,428</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	10,663,797	9,975,579
<b>Investment activities</b>		
Increase in net assets resulting from operations	2,593,168	1,195,018
	<u>13,256,965</u>	<u>11,170,597</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	2,094,392	618,282
Withdrawals by contractholders	(1,536,801)	(1,653,349)
	<u>557,591</u>	<u>(1,035,066)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>13,814,556</u>	<u>10,135,531</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	2,593,168	1,195,018
Adjustments for:		
Proceeds of disposition of investments	1,772,620	1,838,130
Payments for the purchase of investments	(2,094,393)	(612,813)
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(2,829,648)	(1,386,333)
Receivables from investments sold	92,932	3,502
Distributions receivable	-	-
Payable for investments acquired	(142,854)	1,891
Other liabilities	50,583	(4,329)
Cash flows from operating activities	<u>(557,591)</u>	<u>1,035,066</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	2,094,392	618,282
Payments for the redemption of units	(1,536,801)	(1,653,349)
Cash flows from financing activities	<u>557,591</u>	<u>(1,035,066)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	-	-
Interest received	-	-

# Assumption/CI Canadian Asset Allocation Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,883,624	1,646,585
Receivables from investments sold	4,956	15,140
Distributions receivable	-	-
Cash	-	-
	<u>1,888,581</u>	<u>1,661,725</u>
<b>Liabilities</b>		
Payable for investments acquired	208	10,945
Other liabilities	5,105	4,506
	<u>5,312</u>	<u>15,451</u>
<b>Net assets attributable to contractholders</b>	<u>1,883,268</u>	<u>1,646,274</u>

### Series A (No-load)

Net asset value (dollars per unit)	15.01	14.12
Net assets (000's)	259	237
Number of units outstanding	17,243	16,753

### Series B (No-load)

Net asset value (dollars per unit)	13.63	12.87
Net assets (000's)	832	701
Number of units outstanding	61,025	54,495

### Series C (Back-end load)

Net asset value (dollars per unit)	13.96	13.17
Net assets (000's)	710	699
Number of units outstanding	50,884	53,090

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	13.92	13.13
Net assets (000's)	82	9
Number of units outstanding	5,884	717

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	132,802	111,056
	<u>132,802</u>	<u>111,056</u>
<b>Expenses</b>		
Management fees	24,630	23,919
Other administrative expenses	5,823	5,638
	<u>30,454</u>	<u>29,557</u>
<b>Increase in net assets resulting from operations</b>	<u>102,348</u>	<u>81,499</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.89	0.68
Series B (No-load)	0.76	0.58
Series C (Back-end load)	0.79	0.60
Series H (No-load and back-end load)	0.79	0.60

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,108,472	CI Canadian Asset Allocation Corporate Class	1,770,242	1,883,624
	<b>Total investments</b>	<u>1,770,242</u>	<u>1,883,624</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,646,274	1,605,247
<b>Investment activities</b>		
Increase in net assets resulting from operations	102,348	81,499
	<u>1,748,622</u>	<u>1,686,746</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	297,373	169,374
Withdrawals by contractholders	(162,727)	(232,457)
	<u>134,646</u>	<u>(63,083)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,883,268</u>	<u>1,623,663</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	102,348	81,499
Adjustments for:		
Proceeds of disposition of investments	193,136	261,860
Payments for the purchase of investments	(297,373)	(169,374)
Reinvestments of distributions from underlying funds	(19,889)	(18,261)
Realized and unrealized gain on investments	(112,913)	(92,795)
Receivables from investments sold	10,184	(240)
Distributions receivable	-	-
Payable for investments acquired	(10,737)	(213)
Other liabilities	599	607
Cash flows from operating activities	<u>(134,646)</u>	<u>63,083</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	297,373	169,374
Payments for the redemption of units	(162,727)	(232,457)
Cash flows from financing activities	<u>134,646</u>	<u>(63,083)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	19,889	18,261
Interest received	-	-

# Assumption/CI Corporate Bond Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	1,975,752	772,029
Receivables from investments sold	3,883	1,682
Distributions receivable	-	-
Cash	-	-
	<u>1,979,635</u>	<u>773,711</u>
<b>Liabilities</b>		
Payable for investments acquired	141	83
Other liabilities	4,025	1,711
	<u>4,167</u>	<u>1,794</u>
<b>Net assets attributable to contractholders</b>	<u>1,975,468</u>	<u>771,917</u>

### Series A (No-load)

Net asset value (dollars per unit)	11.10	10.76
Net assets (000's)	43	40
Number of units outstanding	3,834	3,754

### Series B (No-load)

Net asset value (dollars per unit)	11.12	10.78
Net assets (000's)	917	378
Number of units outstanding	82,501	35,036

### Series C (Back-end load)

Net asset value (dollars per unit)	11.21	10.87
Net assets (000's)	335	337
Number of units outstanding	29,867	30,974

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	11.19	10.85
Net assets (000's)	680	17
Number of units outstanding	60,813	1,593

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	64,082	27,320
	<u>64,082</u>	<u>27,320</u>
<b>Expenses</b>		
Management fees	13,665	7,687
Other administrative expenses	4,720	2,694
	<u>18,384</u>	<u>10,381</u>
<b>Increase in net assets resulting from operations</b>	<u>45,698</u>	<u>16,939</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.36	0.29
Series B (No-load)	0.36	0.22
Series C (Back-end load)	0.36	0.23
Series H (No-load and back-end load)	0.36	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,211,498	CI Corporate Bond Fund	2,031,895	1,975,752
	<b>Total investments</b>	<u>2,031,895</u>	<u>1,975,752</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	771,917	773,439
<b>Investment activities</b>		
Increase in net assets resulting from operations	45,698	16,939
	<u>817,615</u>	<u>790,378</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,369,703	15,369
Withdrawals by contractholders	(211,849)	(37,800)
	<u>1,157,854</u>	<u>(22,431)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,975,468</u>	<u>767,947</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	45,698	16,939
Adjustments for:		
Proceeds of disposition of investments	230,061	48,126
Payments for the purchase of investments	(1,369,702)	(15,369)
Reinvestments of distributions from underlying funds	(45,835)	(25,361)
Realized and unrealized gain on investments	(18,247)	(1,959)
Receivables from investments sold	(2,201)	25,718
Distributions receivable	-	-
Payable for investments acquired	58	(289)
Other liabilities	2,314	(25,374)
Cash flows from operating activities	<u>(1,157,854)</u>	<u>22,431</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,369,703	15,369
Payments for the redemption of units	(211,849)	(37,800)
Cash flows from financing activities	<u>1,157,854</u>	<u>(22,431)</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	45,835	25,361
Interest received	-	-

# Assumption/CI Canadian Dividend Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	4,416,760	4,542,520
Receivables from investments sold	19,202	46,340
Distributions receivable	-	-
Cash	-	-
	<u>4,435,962</u>	<u>4,588,860</u>
<b>Liabilities</b>		
Payable for investments acquired	1,784	33,453
Other liabilities	18,302	13,796
	<u>20,087</u>	<u>47,249</u>
<b>Net assets attributable to contractholders</b>	<u>4,415,875</u>	<u>4,541,611</u>

### Series A (No-load)

Net asset value (dollars per unit)	15.77	15.16
Net assets (000's)	282	386
Number of units outstanding	17,869	25,487

### Series B (No-load)

Net asset value (dollars per unit)	14.75	14.25
Net assets (000's)	3,010	2,878
Number of units outstanding	204,059	201,972

### Series C (Back-end load)

Net asset value (dollars per unit)	14.92	14.41
Net assets (000's)	855	1,004
Number of units outstanding	57,273	69,677

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	14.99	14.46
Net assets (000's)	269	273
Number of units outstanding	17,918	18,902

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	255,769	254,124
	<u>255,769</u>	<u>254,124</u>
<b>Expenses</b>		
Management fees	69,533	61,102
Other administrative expenses	15,756	13,981
	<u>85,289</u>	<u>75,083</u>
<b>Increase in net assets resulting from operations</b>	<u>170,480</u>	<u>179,041</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	0.64	0.56
Series B (No-load)	0.53	0.60
Series C (Back-end load)	0.54	0.62
Series H (No-load and back-end load)	0.56	0.64

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,170,906	CI Canadian Dividend Fund	4,219,836	4,416,760
	<b>Total investments</b>	<u>4,219,836</u>	<u>4,416,760</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	4,541,611	3,802,032
<b>Investment activities</b>		
Increase in net assets resulting from operations	170,480	179,041
	<u>4,712,091</u>	<u>3,981,073</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	568,180	961,062
Withdrawals by contractholders	(864,396)	(587,352)
	<u>(296,216)</u>	<u>373,710</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>4,415,875</u>	<u>4,354,784</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	170,480	179,041
Adjustments for:		
Proceeds of disposition of investments	949,709	661,944
Payments for the purchase of investments	(568,180)	(961,063)
Reinvestments of distributions from underlying funds	(64,648)	(60,083)
Realized and unrealized gain on investments	(191,121)	(194,041)
Receivables from investments sold	27,138	2,513
Distributions receivable	-	-
Payable for investments acquired	(31,669)	(1,223)
Other liabilities	4,506	(798)
Cash flows from operating activities	<u>296,216</u>	<u>(373,710)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	568,180	961,062
Payments for the redemption of units	(864,396)	(587,352)
Cash flows from financing activities	<u>(296,216)</u>	<u>373,710</u>
<b>Net increase in cash</b>	-	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	64,648	60,083
Interest received	-	-

# Assumption/CI Global Resource Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	5,199,330	5,864,263
Receivables from investments sold	17,497	53,371
Distributions receivable	-	-
Cash	-	-
	<u>5,216,827</u>	<u>5,917,634</u>
<b>Liabilities</b>		
Payable for investments acquired	11,532	1,691
Other liabilities	7,121	52,995
	<u>18,654</u>	<u>54,686</u>
<b>Net assets attributable to contractholders</b>	<u>5,198,173</u>	<u>5,862,948</u>

### Series A (No-load)

Net asset value (dollars per unit)	17.07	15.54
Net assets (000's)	88	80
Number of units outstanding	5,128	5,133

### Series B (No-load)

Net asset value (dollars per unit)	16.14	14.77
Net assets (000's)	2,226	2,765
Number of units outstanding	137,889	187,190

### Series C (Back-end load)

Net asset value (dollars per unit)	16.20	14.80
Net assets (000's)	531	573
Number of units outstanding	32,782	38,746

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	16.32	14.90
Net assets (000's)	2,353	2,445
Number of units outstanding	144,187	164,092

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income (loss)	556,824	(164,571)
	<u>556,824</u>	<u>(164,571)</u>
<b>Expenses</b>		
Management fees	90,738	95,062
Other administrative expenses	18,166	18,830
	<u>108,904</u>	<u>113,892</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>447,921</u>	<u>(278,463)</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	1.46	(2.53)
Series B (No-load)	1.31	(0.72)
Series C (Back-end load)	1.33	(0.72)
Series H (No-load and back-end load)	1.36	(0.71)

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,303,128	CI Global Resource Corporate Class	4,710,780	5,199,330
<b>Total investments</b>		<u>4,710,780</u>	<u>5,199,330</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	5,862,948	4,713,518
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	447,921	(278,463)
	<u>6,310,869</u>	<u>4,435,055</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	813,394	3,074,839
Withdrawals by contractholders	(1,926,090)	(2,012,761)
	<u>(1,112,696)</u>	<u>1,062,078</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>5,198,173</u>	<u>5,497,133</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	447,921	(278,463)
Adjustments for:		
Proceeds of disposition of investments	2,035,153	2,125,927
Payments for the purchase of investments	(813,396)	(3,074,839)
Reinvestments of distributions from underlying funds	(62,970)	(31,115)
Realized and unrealized (gain) loss on investments	(493,854)	195,686
Receivables from investments sold	35,874	(8,967)
Distributions receivable	-	-
Payable for investments acquired	9,841	(156,820)
Other liabilities	(45,874)	24,285
Cash flows from operating activities	<u>1,112,696</u>	<u>(1,204,306)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	813,394	3,074,839
Payments for the redemption of units	(1,926,090)	(2,012,761)
Cash flows from financing activities	<u>(1,112,696)</u>	<u>1,062,078</u>
<b>Net decrease in cash</b>	-	(142,228)
<b>Cash at beginning of period</b>	-	142,228
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	62,970	31,115
Interest received	-	-

# Assumption/CI Global Dividend Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	7,688,396	7,233,058
Receivables from investments sold	38,578	94,726
Distributions receivable	-	-
Cash	-	3,065
	<u>7,726,975</u>	<u>7,330,849</u>
<b>Liabilities</b>		
Payable for investments acquired	12,026	99,304
Other liabilities	28,170	-
	<u>40,197</u>	<u>99,304</u>
<b>Net assets attributable to contractholders</b>	<u>7,686,778</u>	<u>7,231,545</u>

### Series A (No-load)

Net asset value (dollars per unit)	16.56	14.59
Net assets (000's)	734	660
Number of units outstanding	44,339	45,266

### Series B (No-load)

Net asset value (dollars per unit)	15.49	13.71
Net assets (000's)	3,721	3,784
Number of units outstanding	240,204	276,018

### Series C (Back-end load)

Net asset value (dollars per unit)	15.68	13.86
Net assets (000's)	1,098	1,085
Number of units outstanding	69,998	78,309

### Series H (No-load and back-end load)

Net asset value (dollars per unit)	15.74	13.91
Net assets (000's)	2,134	1,701
Number of units outstanding	135,547	122,256

## Statement of Comprehensive Income (Unaudited)

For the period ended June 30

	2024	2023
<b>Income</b>		
Investment income	1,059,797	235,157
	<u>1,059,797</u>	<u>235,157</u>
<b>Expenses</b>		
Management fees	118,688	116,477
Other administrative expenses	25,532	24,806
	<u>144,219</u>	<u>141,283</u>
<b>Increase in net assets resulting from operations</b>	<u>915,577</u>	<u>93,874</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	1.98	0.23
Series B (No-load)	1.79	0.16
Series C (Back-end load)	1.82	0.17
Series H (No-load and back-end load)	1.84	0.19

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1,392,614	CI Global Dividend Fund	6,631,429	7,688,396
	<b>Total investments</b>	<u>6,631,429</u>	<u>7,688,396</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	7,231,545	6,848,013
<b>Investment activities</b>		
Increase in net assets resulting from operations	915,577	93,874
	<u>8,147,122</u>	<u>6,941,887</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	1,335,937	1,868,195
Withdrawals by contractholders	(1,796,281)	(1,414,971)
	<u>(460,344)</u>	<u>453,224</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>7,686,778</u>	<u>7,395,111</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	915,577	93,874
Adjustments for:		
Proceeds of disposition of investments	1,940,395	1,555,415
Payments for the purchase of investments	(1,335,937)	(1,868,195)
Reinvestments of distributions from underlying funds	(213,840)	(104,237)
Realized and unrealized gain on investments	(845,957)	(130,920)
Receivables from investments sold	56,148	17,588
Distributions receivable	-	-
Payable for investments acquired	(87,278)	(75,186)
Other liabilities	28,170	21,845
Cash flows from operating activities	<u>457,279</u>	<u>(489,816)</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	1,335,937	1,868,195
Payments for the redemption of units	(1,796,281)	(1,414,971)
Cash flows from financing activities	<u>(460,344)</u>	<u>453,224</u>
<b>Net decrease in cash</b>	(3,065)	(36,592)
<b>Cash at beginning of period</b>	3,065	36,592
<b>Cash at end of period</b>	<u>-</u>	<u>-</u>
Distributions received	213,840	104,237
Interest received	-	-

# Templeton Growth Guaranteed Investment Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	3,279,218	3,206,044
Receivables from investments sold	-	-
Distributions receivable	2,039	15,751
Cash	338,905	259,136
	<u>3,620,162</u>	<u>3,480,931</u>
<b>Liabilities</b>		
Payable for investments acquired	-	-
Other liabilities	176,605	173,193
	<u>176,605</u>	<u>173,193</u>
<b>Net assets attributable to contractholders</b>	<u>3,443,557</u>	<u>3,307,738</u>

### 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)	13.90	12.88
Net assets (000's)	3,444	3,308
Number of units outstanding	247,803	256,798

### 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

	2024	2023
<b>Income</b>		
Investment income	318,496	333,042
	<u>318,496</u>	<u>333,042</u>
<b>Expenses</b>		
Management fees	105,906	105,680
Less: Fees waived	(46,684)	(63,527)
Other administrative expenses	-	-
	<u>59,222</u>	<u>42,153</u>
<b>Increase in net assets resulting from operations</b>	<u>259,274</u>	<u>290,889</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	-	-
Series B (No-load)	1.03	1.06
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	Templeton Growth Fund	1,385,548	3,279,218
	<b>Total investments</b>	<u>1,385,548</u>	<u>3,279,218</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	3,307,738	3,105,439
<b>Investment activities</b>		
Increase in net assets resulting from operations	259,274	290,889
	<u>3,567,012</u>	<u>3,396,328</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	-	3,483
Withdrawals by contractholders	(123,455)	(56,912)
	<u>(123,455)</u>	<u>(53,429)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>3,443,557</u>	<u>3,342,899</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	259,274	290,889
Adjustments for:		
Proceeds of disposition of investments	252,901	163,042
Payments for the purchase of investments	(7,579)	-
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(318,496)	(332,890)
Receivables from investments sold	-	-
Distributions receivable	13,712	21,841
Payable for investments acquired	-	-
Other liabilities	3,412	(6,161)
Cash flows from operating activities	<u>203,224</u>	<u>136,721</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	-	3,483
Payments for the redemption of units	(123,455)	(56,912)
Cash flows from financing activities	<u>(123,455)</u>	<u>(53,429)</u>
<b>Net increase in cash</b>	79,769	83,292
<b>Cash at beginning of period</b>	259,136	187,252
<b>Cash at end of period</b>	<u>338,905</u>	<u>270,544</u>
Distributions received	-	-
Interest received	-	-

# Templeton International Stock Guaranteed Investment Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	280,528	327,859
Receivables from investments sold	-	-
Distributions receivable	(6,462)	24,602
Cash	466,227	384,338
	<u>740,293</u>	<u>736,799</u>
<b>Liabilities</b>		
Payable for investments acquired	-	-
Other liabilities	86,852	93,486
	<u>86,852</u>	<u>93,486</u>
<b>Net assets attributable to contractholders</b>	<u>653,441</u>	<u>643,313</u>

### 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)	6.46	6.32
Net assets (000's)	654	643
Number of units outstanding	101,228	101,786

### 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

	2024	2023
<b>Income</b>		
Investment income	33,589	40,817
	<u>33,589</u>	<u>40,817</u>
<b>Expenses</b>		
Management fees	67,888	66,271
Less: Fees waived	(48,130)	(58,477)
Other administrative expenses	-	-
	<u>19,758</u>	<u>7,794</u>
<b>Increase in net assets resulting from operations</b>	<u>13,831</u>	<u>33,023</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	-	-
Series B (No-load)	0.14	0.32
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	Franklin ClearBridge Sustainable International Growth Fund	218,163	280,528
	<b>Total investments</b>	<u>218,163</u>	<u>280,528</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	643,313	660,447
<b>Investment activities</b>		
Increase in net assets resulting from operations	13,831	33,023
	<u>657,144</u>	<u>693,470</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	-	-
Withdrawals by contractholders	(3,703)	(2,748)
	<u>(3,703)</u>	<u>(2,748)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>653,441</u>	<u>690,722</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	13,831	33,023
Adjustments for:		
Proceeds of disposition of investments	81,934	66,962
Payments for the purchase of investments	(1,014)	-
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized (gain) loss on investments	(33,589)	(40,817)
Receivables from investments sold	-	-
Distributions receivable	31,064	15,742
Payable for investments acquired	-	-
Other liabilities	(6,634)	3,794
Cash flows from operating activities	<u>85,592</u>	<u>78,704</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	-	-
Payments for the redemption of units	(3,703)	(2,748)
Cash flows from financing activities	<u>(3,703)</u>	<u>(2,748)</u>
<b>Net increase in cash</b>	81,889	75,956
<b>Cash at beginning of period</b>	384,338	251,764
<b>Cash at end of period</b>	<u>466,227</u>	<u>327,720</u>

Distributions received	-	-
Interest received	-	-

# Templeton Canadian Stock Guaranteed Investment Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	2,920	65,799
Receivables from investments sold	-	-
Distributions receivable	(6,132)	16,861
Cash	332,286	278,524
	<u>329,074</u>	<u>361,184</u>
<b>Liabilities</b>		
Payable for investments acquired	-	-
Other liabilities	70,858	76,328
	<u>70,858</u>	<u>76,328</u>
<b>Net assets attributable to contractholders</b>	<u>258,216</u>	<u>284,856</u>

### 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)	11.44	11.81
Net assets (000's)	258	285
Number of units outstanding	22,565	24,130

### 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

	2024	2023
<b>Income</b>		
Investment income	2,081	19,019
	<u>2,081</u>	<u>19,019</u>
<b>Expenses</b>		
Management fees	54,845	55,146
Less: Fees waived	(45,438)	(57,432)
Other administrative expenses	-	-
	<u>9,407</u>	<u>(2,286)</u>
<b>Increase (decrease) in net assets resulting from operations</b>	<u>(7,326)</u>	<u>21,305</u>

### Increase (decrease) in net assets resulting from operations per unit of each series

Series A (No-load)	-	-
Series B (No-load)	(0.32)	0.65
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	Franklin Bissett Canadian Equity Fund	2,061	2,920
	<b>Total investments</b>	<u>2,061</u>	<u>2,920</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	284,856	547,499
<b>Investment activities</b>		
Increase (decrease) in net assets resulting from operations	(7,326)	21,305
	<u>277,530</u>	<u>568,804</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	-	-
Withdrawals by contractholders	(19,314)	(183,216)
	<u>(19,314)</u>	<u>(183,216)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>258,216</u>	<u>385,588</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase (decrease) in net assets from operations attributable to contractholders	(7,326)	21,305
Adjustments for:		
Proceeds of disposition of investments	65,417	236,713
Payments for the purchase of investments	(458)	-
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(2,081)	(19,019)
Receivables from investments sold	-	-
Distributions receivable	22,993	4,963
Payable for investments acquired	-	-
Other liabilities	(5,469)	2,861
Cash flows from operating activities	<u>73,076</u>	<u>246,823</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	-	-
Payments for the redemption of units	(19,314)	(183,216)
Cash flows from financing activities	<u>(19,314)</u>	<u>(183,216)</u>
<b>Net increase in cash</b>	53,762	63,607
<b>Cash at beginning of period</b>	278,524	163,859
<b>Cash at end of period</b>	<u>332,286</u>	<u>227,466</u>

Distributions received	-	-
Interest received	-	-

# Templeton Canadian Balanced Guaranteed Investment Fund

## Statement of Financial Position (Unaudited)

	June 30, 2024	December 31, 2023
<b>Assets</b>		
Investments, at market value	568,090	777,623
Receivables from investments sold	-	-
Distributions receivable	(3,801)	24,139
Cash	686,681	604,741
	<u>1,250,970</u>	<u>1,406,503</u>
<b>Liabilities</b>		
Payable for investments acquired	-	-
Other liabilities	104,099	104,477
	<u>104,099</u>	<u>104,477</u>
<b>Net assets attributable to contractholders</b>	<u>1,146,871</u>	<u>1,302,026</u>

### 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	11.52
Net assets (000's)	1,147	1,302
Number of units outstanding	99,216	113,061

### 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

	2024	2023
<b>Income</b>		
Investment income	35,299	52,046
	<u>35,299</u>	<u>52,046</u>
<b>Expenses</b>		
Management fees	82,707	81,130
Less: Fees waived	(54,450)	(64,180)
Other administrative expenses	-	-
	<u>28,257</u>	<u>16,950</u>
<b>Increase in net assets resulting from operations</b>	<u>7,042</u>	<u>35,096</u>

### Increase in net assets resulting from operations per unit of each series

Series A (No-load)	-	-
Series B (No-load)	0.07	0.26
Series C (Back-end load)	-	-
Series H (No-load and back-end load)	-	-

## Schedule of Investment Portfolio (Unaudited)

As at June 30, 2024

Quantity	Investment	Cost	Market Value
1.	Franklin Bissett Canadian Balanced	458,791	568,090
	<b>Total investments</b>	<u>458,791</u>	<u>568,090</u>

## Statement of Changes in Net Assets (Unaudited)

For the period ended June 30

	2024	2023
<b>Net assets attributable to contractholders, beginning of period</b>	1,302,026	1,651,944
<b>Investment activities</b>		
Increase in net assets resulting from operations	7,042	35,096
	<u>1,309,068</u>	<u>1,687,040</u>
<b>Transactions with contractholders</b>		
Premiums from contractholders	-	73
Withdrawals by contractholders	(162,197)	(160,119)
	<u>(162,197)</u>	<u>(160,046)</u>
<b>Net assets attributable to contractholders, end of period</b>	<u>1,146,871</u>	<u>1,526,994</u>

## Statement of Cash Flows (Unaudited)

For the period ended June 30

	2024	2023
<b>Operating activities</b>		
Increase in net assets from operations attributable to contractholders	7,042	35,096
Adjustments for:		
Proceeds of disposition of investments	249,919	241,804
Payments for the purchase of investments	(5,087)	-
Reinvestments of distributions from underlying funds	-	-
Realized and unrealized gain on investments	(35,299)	(52,046)
Receivables from investments sold	-	-
Distributions receivable	27,940	15,965
Payable for investments acquired	-	-
Other liabilities	(378)	2,649
Cash flows from operating activities	<u>244,137</u>	<u>243,468</u>
<b>Financing activities</b>		
Proceeds from the issuance of units	-	73
Payments for the redemption of units	(162,197)	(160,119)
Cash flows from financing activities	<u>(162,197)</u>	<u>(160,046)</u>
<b>Net increase in cash</b>	81,940	83,422
<b>Cash at beginning of period</b>	604,741	460,866
<b>Cash at end of period</b>	<u>686,681</u>	<u>544,288</u>

Distributions received	-	-
Interest received	-	-

# Notes to the Unaudited Semi-Annual Financial Statements

For the period ended June 30, 2024

## 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

Each Fund is a segregated fund established or managed through a reinsurance contract 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. and the Templeton Funds are managed by Franklin Templeton Investments Corp..

The Templeton Funds were created on September 28, 1998, under the Insurance Companies Act by Allianz Life Insurance Company of North America (Allianz). On March 29, 2024, Allianz entered into an assumption reinsurance agreement with Assumption Life to reinsure all the Company's insurance risks, including variable insurance contracts invested in the Funds.

The following are the segregated funds established or managed through a reinsurance contract 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 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

### Fidelity Funds

Assumption/Fidelity True North<sup>®</sup> 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<sup>®</sup> Fund  
Assumption/Fidelity North Star<sup>®</sup> Fund  
Assumption/Fidelity Far East Fund  
Assumption/Fidelity Emerging Markets Fund  
Assumption/Fidelity NorthStar<sup>®</sup> Balanced 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  
Templeton International Stock Guaranteed Investment Fund  
Templeton Canadian Stock Guaranteed Investment Fund  
Templeton Canadian Balanced Guaranteed Investment Fund

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 is available since April 2021.

Effective March 1, 2000, the Templeton Funds stopped accepting new investors. Current investors can continue to make transactions in accordance with the existing policies.

Fund Facts are available on the Assumption Life website, [www.assumption.ca](http://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, 2024 and December 31, 2023. The Statements of Comprehensive Income, Statements of Changes in Net Assets and Statements of Cash Flows are presented for the periods ended June 30, 2024 and 2023. 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, 2023 annual audited financial statements.

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.

# Notes to the Unaudited Semi-Annual Financial Statements

## For the period ended June 30, 2024

### *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' fair values and assets are managed to realize these fair 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*

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 in-year change in the excess (deficit) of fair value over 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](http://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.

# Notes to the Unaudited Semi-Annual Financial Statements

For the period ended June 30, 2024

## **Currency risk**

Currency risk is the risk that 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 prioritizes the inputs to 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 December 31, 2023 and 2022, 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 except for the Templeton Funds. They include, among others, legal fees, audit fees, safekeeping fees, administrative fees, bank charges, registration fees with regulators, the production and distribution of financial data, taxes and any other expenses incurred for the operation of the Funds. For the Templeton Funds, these fees are included in the management fees.

## **8 . Management Fees**

Management fees for the Funds except the Templeton Funds 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.

Management fees for the Templeton Funds refer to the fees for managing the Templeton Funds and also include other administrative expenses, mainly consisting of indirect costs, including the fees of the Royal Bank of Canada, which acts as the administrator and transfer agent for the Templeton Funds. For the Templeton Funds, fees that exceed the maximum annual percentage can be recovered by the Funds. Recoverable fee reimbursements are included in the 'Fees waived' in the statement of comprehensive income.

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 CI Funds and the Templeton Funds are managed, on a day-to-day basis, by Louisbourg Investments Inc., Fidelity Investments Canada Limited, CI Investments Inc. and Franklin Templeton Investments Corp.. 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.