

FORTUNE V SEPARATE ACCOUNT
OF
UNIVERSAL LIFE INSURANCE COMPANY

Semi-Annual Report

June 30, 2026

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Proxy Voting Policies and Procedures

A description of the proxy voting policies and procedures of the Fortune V Separate Account is included in the Statement of Additional Information which is available without charge, upon request: (i) by calling **1-787-706-7095**; or (ii) on the SEC's website at <http://www.sec.gov>. In addition, the Fortune V Separate Account is required to file Form N-PX, with the complete proxy voting record for the most recent twelve months ended June 30, no later than August 31 of each year. Form N-PX for the twelve months ended June 30, 2026, is available without charge, upon request by calling **1-787-706-7337** and on the SEC's website at <http://www.sec.gov>.

Quarterly Portfolio Holdings

Each fiscal quarter, Fortune V Separate Account will file with the SEC a complete schedule of monthly portfolio holdings on Form N-PORT. The Subaccounts' holdings as of the end of the third month of every fiscal quarter, as reported on Form N-PORT, will be publicly available on the SEC's website at <http://www.sec.gov> within 60 days of the end of the fiscal quarter.

UNIVERSAL LIFE INSURANCE COMPANY

Metro Office Park Street 1, Lot 10

Guaynabo, PR 00968

To Contract Holders with Interests in the
Fortune V Separate Account Funds:

We are pleased to present the most recent semi-annual report for the Fortune V Separate Account. For your benefit, you can print this report and any supplementary documents thereof.

Should you prefer a hard copy, we will send it to you at no cost by calling us at **787-706-7095** or writing to us at:

Universal Life Insurance Company
Annuities Department
PO Box 2145
San Juan, PR 00922-2145

Disclosure of Expenses (Unaudited)

UNIT HOLDER EXPENSES

Universal VIA Asset Allocation Portfolios (each individually, a “Subaccount” and collectively, the “Subaccounts”) is a separate account established by Universal Life Insurance Company (“ULICO”), and is used as an investment vehicle under certain tax-deferred annuity contracts issued by ULICO. Each Subaccount invests in underlying investments in mutual funds based on specific asset allocation objectives. Subaccount contract holders bear the costs of operating the Subaccount (such as the advisory fee).

The following examples are intended to help you understand your ongoing costs (in dollars and cents) of investing in the Subaccounts and to compare these costs with the ongoing costs of investing in other funds.

The examples are based on an investment of \$1,000 invested at January 1, 2026, and held for the entire six-month period until June 30, 2026.

ACTUAL EXPENSES

The information in the table below provides information about actual account values and actual expenses. You may use the information in these columns, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = \$8.60), then multiply the result by the number in the appropriate column for your share class titled “Expenses Paid During Period” to estimate the expenses you paid on your account during this period.

HYPOTHETICAL EXAMPLE FOR COMPARISON PURPOSES

The information in the table below provides information about hypothetical account values and hypothetical expenses based on the Subaccounts’ actual expense ratios and assumed rates of return of 5% per year before expenses, which are not the Subaccounts’ actual returns. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in your Subaccount versus other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Subaccount	Beginning Account Value January 1, 2026	Actual Expense		Hypothetical Expenses (A)		Net Annualized Expense Ratio (C) (D)
		Ending Account Value June 30, 2026	Expenses Paid During Period (B)	Ending Account Value June 30, 2026	Expenses Paid During Period (B)	
Universal VIA Conservative Allocation	\$1,000.00	\$1,033.70	\$11.04	\$1,013.93	\$10.94	2.19%
Universal VIA Moderate Allocation	1,000.00	1,048.10	10.26	1,014.78	10.09	2.02
Universal VIA Moderate Growth Allocation	1,000.00	1,078.90	11.13	1,014.08	10.79	2.16
Universal VIA Growth Allocation	1,000.00	1,105.50	11.59	1,013.79	11.08	2.22
Universal VIA International Mod Growth Alloc	1,000.00	1,137.90	13.62	1,012.05	12.82	2.57
Universal Money Market	1,000.00	1,011.30	12.97	1,011.90	12.97	2.60

(A) 5% return per year before expenses.

(B) Expenses are calculated using each Subaccount’s net annualized expense ratios, as disclosed in the table, multiplied by the average account value for the period, multiplied by the number of days in the period (181 days), and divided by the number of days in the year (365 days).

(C) Net annualized expense ratios, as disclosed in the table, do not include the expenses of the underlying investments in which the Subaccounts invest. The total annual expenses, as stated in the fee table of the Subaccounts’ Prospectus, may differ from the expense ratios disclosed in this report.

(D) Net annualized expense ratios are reflective of applicable fee waivers and/or reimbursements and recapture, if any, and based on the most recent six-months.

Schedules of Investment Composition (Unaudited)

At June 30, 2026

Fortune V Separate Account – Universal VIA Conservative Allocation

<u>Asset Allocation</u>	<u>Percentage of Net Assets</u>
Equity Funds	28.74%
Fixed Income Funds	71.44
Net Other Assets (Liabilities)	(0.18)
Total	100.00%

Fortune V Separate Account – Universal VIA Moderate Allocation

<u>Asset Allocation</u>	<u>Percentage of Net Assets</u>
Equity Funds	44.65%
Fixed Income Funds	55.48
Net Other Assets (Liabilities)	(0.13)
Total	100.00%

Fortune V Separate Account – Universal VIA Moderate Growth Allocation

<u>Asset Allocation</u>	<u>Percentage of Net Assets</u>
Equity Funds	71.16%
Fixed Income Funds	29.00
Net Other Assets (Liabilities)	(0.16)
Total	100.00%

Fortune V Separate Account – Universal VIA Growth Allocation

<u>Asset Allocation</u>	<u>Percentage of Net Assets</u>
Equity Funds	100.16%
Net Other Assets (Liabilities)	(0.16)
Total	100.00%

Fortune V Separate Account – Universal VIA International Moderate Growth Allocation

<u>Asset Allocation</u>	<u>Percentage of Net Assets</u>
Equity Funds	99.11%
Net Other Assets (Liabilities)	0.89
Total	100.00%

Fortune V Separate Account – Universal Money Market

<u>Asset Allocation</u>	<u>Percentage of Net Assets</u>
Money Market Fund	97.69%
Net Other Assets (Liabilities)	2.31
Total	100.00%

SCHEDULE OF INVESTMENTS

At June 30, 2026

	Shares	Value
INVESTMENTS - UNAFFILIATED: 100.18%		
Equity Funds: 28.74%		
Transamerica Capital Growth I2	86,256	\$ 1,168,772
Transamerica Emerging Markets Opps I2	87,765	1,179,557
Transamerica Energy Infrastructure I2	17,244	180,717
Transamerica Global Alloc Liquid Trust	50	68
Transamerica International Equity I2	19,835	556,567
Transamerica International Focus I2	127,609	937,929
Transamerica International Sm Cp Val I2	13,664	266,986
Transamerica International Stock I2	35,468	580,607
Transamerica Large Cap Value I2	120,213	2,247,980
Transamerica Mid Cap Growth I2	11,940	118,444
Transamerica Mid Cap Value Opps I2	8,066	82,917
Transamerica Small Cap Growth I2	35,989	218,094
Transamerica Small Cap Value I2	53,015	348,840
Transamerica Sustainable Equity Inc I2	148,966	1,534,353
Transamerica US Growth I2	61,180	<u>2,250,192</u>
		11,672,023
Fixed Income Funds: 71.44%		
Transamerica Bond I2	1,471,108	11,857,130
Transamerica Core Bond I2	1,429,509	12,236,599
Transamerica Emerging Markets Debt I2	159,362	1,580,873
Transamerica Inflation Opps I2	130,745	1,289,141
Transamerica Short-Term Bond I2	208,805	<u>2,050,464</u>
		29,014,207
Total Investments - Unaffiliated (Cost: \$38,098,258)		40,686,230
Total Investments (Cost: \$38,098,258)		<u>\$40,686,230</u>
Net Other Assets (Liabilities): (0.18)%		<u>(71,947)</u>
Net Assets: 100%		<u>\$40,614,283</u>

INVESTMENT VALUATION:

Valuation Inputs

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Value
Assets				
Investments				
Investments - Unaffiliated	<u>\$40,686,230</u>	<u>\$-</u>	<u>\$-</u>	<u>\$40,686,230</u>
Total Investments	<u>\$40,686,230</u>	<u>\$-</u>	<u>\$-</u>	<u>\$40,686,230</u>

The Notes to Financial Statements are an integral part of this schedule.

SCHEDULE OF INVESTMENTS

At June 30, 2026

	Shares	Value
INVESTMENTS - UNAFFILIATED: 100.13%		
Equity Funds: 44.65%		
Transamerica Capital Growth I2	659,258	\$ 8,932,941
Transamerica Emerging Markets Opps I2	572,050	7,688,352
Transamerica Energy Infrastructure I2	113,194	1,186,273
Transamerica Global Alloc Liquid Trust	148	201
Transamerica International Equity I2	130,082	3,650,096
Transamerica International Focus I2	877,922	6,452,728
Transamerica International Sm Cp Val I2	90,082	1,760,196
Transamerica International Stock I2	233,888	3,828,747
Transamerica Large Cap Value I2	786,897	14,714,969
Transamerica Mid Cap Growth I2	80,997	803,492
Transamerica Mid Cap Value Opps I2	53,750	552,550
Transamerica Small Cap Growth I2	242,842	1,471,625
Transamerica Small Cap Value I2	339,565	2,234,338
Transamerica Sustainable Equity Inc I2	989,021	10,186,920
Transamerica US Growth I2	416,668	<u>15,325,035</u>
		78,788,463
Fixed Income Funds: 55.48%		
Transamerica Bond I2	5,001,523	40,312,277
Transamerica Core Bond I2	4,861,679	41,615,975
Transamerica Emerging Markets Debt I2	544,065	5,397,126
Transamerica Inflation Opps I2	445,351	4,391,159
Transamerica Short-Term Bond I2	628,677	<u>6,173,605</u>
		97,890,142
Total Investments - Unaffiliated (Cost: \$156,897,208)		176,678,605
Total Investments (Cost: \$156,897,208)		<u>\$176,678,605</u>
Net Other Assets (Liabilities): (0.13)%		<u>(228,613)</u>
Net Assets: 100%		<u>\$176,449,992</u>

INVESTMENT VALUATION:

Valuation Inputs

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Value
Assets				
Investments				
Investments - Unaffiliated	<u>\$176,678,605</u>	<u>\$-</u>	<u>\$-</u>	<u>\$176,678,605</u>
Total Investments	\$176,678,605	\$-	\$-	\$176,678,605

The Notes to Financial Statements are an integral part of this schedule.

SCHEDULE OF INVESTMENTS

At June 30, 2026

	Shares	Value
INVESTMENTS - UNAFFILIATED: 100.16%		
Equity Funds: 71.16%		
Transamerica Capital Growth I2	289,054	\$ 3,916,685
Transamerica Emerging Markets Opps I2	255,241	3,430,444
Transamerica Energy Infrastructure I2	50,395	528,141
Transamerica Global Alloc Liquid Trust	50	68
Transamerica International Equity I2	57,992	1,627,250
Transamerica International Focus I2	402,443	2,957,957
Transamerica International Sm Cp Val I2	40,618	793,677
Transamerica International Stock I2	104,857	1,716,504
Transamerica Large Cap Value I2	354,010	6,619,983
Transamerica Mid Cap Growth I2	37,313	370,142
Transamerica Mid Cap Value Opps I2	23,614	242,748
Transamerica Small Cap Growth I2	109,682	664,673
Transamerica Small Cap Value I2	151,995	1,000,126
Transamerica Sustainable Equity Inc I2	447,994	4,614,338
Transamerica US Growth I2	190,062	<u>6,990,485</u>
		35,473,221
Fixed Income Funds: 29.00%		
Transamerica Bond I2	664,832	5,358,549
Transamerica Core Bond I2	710,249	6,079,731
Transamerica Emerging Markets Debt I2	80,074	794,333
Transamerica High Yield Bond I2	68,559	557,387
Transamerica Inflation Opps I2	65,194	642,808
Transamerica Short-Term Bond I2	104,195	<u>1,023,193</u>
		14,456,001
Total Investments - Unaffiliated (Cost: \$40,460,950)		49,929,222
Total Investments (Cost: \$40,460,950)		<u>\$49,929,222</u>
Net Other Assets (Liabilities): (0.16)%		<u>(79,139)</u>
Net Assets: 100%		<u>\$49,850,083</u>

INVESTMENT VALUATION:

Valuation Inputs

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Value
Assets				
Investments				
Investments - Unaffiliated	<u>\$49,929,222</u>	<u>\$-</u>	<u>\$-</u>	<u>\$49,929,222</u>
Total Investments	<u>\$49,929,222</u>	<u>\$-</u>	<u>\$-</u>	<u>\$49,929,222</u>

The Notes to Financial Statements are an integral part of this schedule.

SCHEDULE OF INVESTMENTS

At June 30, 2026

	Shares	Value
INVESTMENTS - UNAFFILIATED: 100.16%		
Equity Funds: 100.16%		
Transamerica Capital Growth I2	346,184	\$ 4,690,798
Transamerica Emerging Markets Opps I2	305,208	4,101,999
Transamerica Energy Infrastructure I2	59,940	628,175
Transamerica Global Alloc Liquid Trust	25	34
Transamerica International Equity I2	69,701	1,955,802
Transamerica International Focus I2	485,470	3,568,202
Transamerica International Sm Cp Val I2	48,740	952,385
Transamerica International Stock I2	125,572	2,055,611
Transamerica Large Cap Value I2	423,698	7,923,145
Transamerica Mid Cap Growth I2	44,480	441,243
Transamerica Mid Cap Value Opps I2	29,055	298,686
Transamerica Small Cap Growth I2	133,445	808,679
Transamerica Small Cap Value I2	185,076	1,217,798
Transamerica Sustainable Equity Inc I2	537,750	5,538,823
Transamerica US Growth I2	228,097	<u>8,389,391</u>
		42,570,771
Total Investments (Cost: \$31,808,375)		<u>\$42,570,771</u>
Net Other Assets (Liabilities): (0.16)%		<u>(67,908)</u>
Net Assets: 100%		<u>\$42,502,863</u>

INVESTMENT VALUATION:

Valuation Inputs

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Value
Assets				
Investments				
Investments - Unaffiliated	<u>\$42,570,771</u>	<u>\$-</u>	<u>\$-</u>	<u>\$42,570,771</u>
Total Investments	<u>\$42,570,771</u>	<u>\$-</u>	<u>\$-</u>	<u>\$42,570,771</u>

The Notes to Financial Statements are an integral part of this schedule.

SCHEDULE OF INVESTMENTS

At June 30, 2026

	Shares	Value
INVESTMENTS - UNAFFILIATED: 99.11%		
Equity Funds: 99.11%		
Transamerica Emerging Markets Opps I2	136,429	\$1,833,604
Transamerica Global Alloc Liquid Trust	8	11
Transamerica International Equity I2	27,100	760,416
Transamerica International Focus I2	149,799	1,101,020
Transamerica International Sm Cp Val I2	40,764	796,525
Transamerica International Stock I2	48,593	795,459
		<u>5,287,035</u>
Total Investments (Cost: \$3,969,884)		<u>\$5,287,035</u>
Net Other Assets (Liabilities): 0.89%		<u>47,369</u>
Net Assets: 100%		<u>\$5,334,404</u>

INVESTMENT VALUATION:

Valuation Inputs

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Value
Assets				
Investments				
Investments - Unaffiliated	\$5,287,035	\$-	\$-	\$5,287,035
Total Investments	\$5,287,035	\$-	\$-	\$5,287,035

The Notes to Financial Statements are an integral part of this schedule.

SCHEDULE OF INVESTMENTS

At June 30, 2026

	Shares	Value
INVESTMENTS - UNAFFILIATED: 97.69%		
Money Market Fund: 97.69%		
Transamerica Government Money Market I2, 3.31% ¹	2,183,260	<u>\$2,183,260</u>
		2,183,260
Total Investments (Cost: \$2,183,260)		<u>\$2,183,260</u>
Net Other Assets (Liabilities): 2.31%		<u>51,611</u>
Net Assets: 100%		<u>\$2,234,871</u>

INVESTMENT VALUATION:

Valuation Inputs

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Value
Assets				
Investments				
Investments - Unaffiliated	\$2,183,260	\$-	\$-	\$2,183,260
Total Investments	\$2,183,260	\$-	\$-	\$2,183,260

¹ The rate is the subsidized 7 day yield.

The Notes to Financial Statements are an integral part of this schedule.

STATEMENTS OF ASSETS AND LIABILITIES

At June 30, 2026 (Unaudited)

	Universal VIA Conservative Allocation	Universal VIA Moderate Allocation	Universal VIA Moderate Growth Allocation	Universal VIA Growth Allocation	Universal VIA International Mod Growth Alloc	Universal Money Market
Assets:						
Investments, at value	\$40,686,230	\$176,678,605	\$49,929,222	\$42,570,771	\$5,287,035	\$2,183,260
Receivables and other assets:						
Dividend income	104,316	352,047	50,296	-	-	6,284
Receivable for investments sold	6,576	24,024	2,101	1,847	227	98
Other receivables	-	-	-	-	69,765	65,753
Total assets	<u>40,797,122</u>	<u>177,054,676</u>	<u>49,981,619</u>	<u>42,572,618</u>	<u>5,357,027</u>	<u>2,255,395</u>
Liabilities:						
Payables and other liabilities:						
Payable for investments purchased	104,316	352,048	50,296	-	-	6,284
Units redeemed	6,577	24,023	2,101	1,847	227	98
Accrued expenses	71,946	228,613	79,139	67,908	22,396	14,142
Total liabilities	<u>182,839</u>	<u>604,684</u>	<u>131,536</u>	<u>69,755</u>	<u>22,623</u>	<u>20,524</u>
Net assets	<u>\$40,614,283</u>	<u>\$176,449,992</u>	<u>\$49,850,083</u>	<u>\$42,502,863</u>	<u>\$5,334,404</u>	<u>\$2,234,871</u>
Investments, at cost	<u>\$38,098,258</u>	<u>\$156,897,208</u>	<u>\$40,460,950</u>	<u>\$31,808,375</u>	<u>\$3,969,884</u>	<u>\$2,183,260</u>

The Notes to Financial Statements are an integral part of this report.

STATEMENTS OF OPERATIONS

For the period ended June 30, 2026 (Unaudited)

	Universal VIA Conservative Allocation	Universal VIA Moderate Allocation	Universal VIA Moderate Growth Allocation	Universal VIA Growth Allocation	Universal VIA International Mod Growth Alloc	Universal Money Market
Investment income:						
Dividend income	\$ 671,640	\$2,288,222	\$ 352,624	\$ 79,704	\$ -	\$ 35,776
Expenses:						
Mortality expense	323,904	1,347,339	373,135	322,646	40,441	17,512
Advisory fees	73,390	310,560	85,120	71,251	9,014	3,824
Management fees	20,968	88,731	24,320	20,357	2,575	-
Custodian fees	40,852	40,911	41,617	37,351	31,150	23,316
Waivers/Reimbursements						
Waiver/reimbursement	-	-	-	-	(16,986)	(16,214)
Net investment income (loss):	<u>212,526</u>	<u>500,681</u>	<u>(171,568)</u>	<u>(371,901)</u>	<u>(66,194)</u>	<u>7,338</u>
Net realized gain (loss) on:						
Unaffiliated Investments	1,241,407	4,871,048	1,435,619	818,155	118,794	-
Net change in unrealized appreciation (depreciation) on:						
Unaffiliated Investments	<u>(397,313)</u>	<u>1,659,926</u>	<u>2,092,520</u>	<u>3,372,675</u>	<u>573,769</u>	<u>-</u>
Net realized and unrealized gain (loss)	<u>844,094</u>	<u>6,530,974</u>	<u>3,528,139</u>	<u>4,190,830</u>	<u>692,563</u>	<u>-</u>
Net increase (decrease) in net assets resulting from operations	<u><u>\$1,056,620</u></u>	<u><u>\$7,031,655</u></u>	<u><u>\$3,356,571</u></u>	<u><u>\$3,818,929</u></u>	<u><u>\$626,369</u></u>	<u><u>\$ 7,338</u></u>

The Notes to Financial Statements are an integral part of this report.

STATEMENTS OF CHANGES IN NET ASSETS

For the periods and years ended:

	Universal VIA Conservative Allocation		Universal VIA Moderate Allocation		Universal VIA Moderate Growth Allocation	
	June 30, 2026(Unaudited)	December 31, 2025	June 30, 2026(Unaudited)	December 31, 2025	June 30, 2026(Unaudited)	December 31, 2025
From operations:						
Net investment income (loss)	\$ 212,526	\$ 515,144	\$ 500,681	\$ 1,572,662	\$ (171,568)	\$ (68,828)
Net realized gain (loss)	1,241,407	1,949,760	4,871,048	7,908,992	1,435,619	2,315,739
Net change in unrealized appreciation (depreciation)	<u>(397,313)</u>	<u>839,926</u>	<u>1,659,926</u>	<u>8,601,610</u>	<u>2,092,520</u>	<u>4,314,632</u>
Net increase (decrease) in net assets resulting from operations	<u>1,056,620</u>	<u>3,304,830</u>	<u>7,031,655</u>	<u>18,083,264</u>	<u>3,356,571</u>	<u>6,561,543</u>
Unit transactions:						
Units sold	163,476	305,045	622,902	1,835,908	697,350	829,431
Units redeemed	<u>(4,770,255)</u>	<u>(6,995,737)</u>	<u>(14,963,366)</u>	<u>(33,569,674)</u>	<u>(4,027,813)</u>	<u>(8,766,276)</u>
Net increase (decrease) in net assets resulting from unit transactions	<u>(4,606,779)</u>	<u>(6,690,692)</u>	<u>(14,340,464)</u>	<u>(31,733,766)</u>	<u>(3,330,463)</u>	<u>(7,936,845)</u>
Net increase (decrease) in net assets	<u>(3,550,159)</u>	<u>(3,385,862)</u>	<u>(7,308,809)</u>	<u>(13,650,502)</u>	<u>26,108</u>	<u>(1,375,302)</u>
Net assets:						
Beginning of period	<u>44,164,442</u>	<u>47,550,304</u>	<u>183,758,801</u>	<u>197,409,303</u>	<u>49,823,975</u>	<u>51,199,277</u>
End of period	<u><u>\$40,614,283</u></u>	<u><u>\$44,164,442</u></u>	<u><u>\$176,449,992</u></u>	<u><u>\$183,758,801</u></u>	<u><u>\$49,850,083</u></u>	<u><u>\$49,823,975</u></u>
Unit transactions - shares:						
Units sold	7,906	15,596	25,820	81,420	23,712	31,997
Units redeemed	<u>(243,449)</u>	<u>(392,450)</u>	<u>(673,766)</u>	<u>(1,614,262)</u>	<u>(148,736)</u>	<u>(354,590)</u>
Net increase (decrease)	<u><u>(235,543)</u></u>	<u><u>(376,854)</u></u>	<u><u>(647,946)</u></u>	<u><u>(1,532,842)</u></u>	<u><u>(125,024)</u></u>	<u><u>(322,593)</u></u>

The Notes to Financial Statements are an integral part of this report.

STATEMENTS OF CHANGES IN NET ASSETS

For the periods and years ended:

	Universal VIA Growth Allocation		Universal VIA International Mod Growth Alloc		Universal Money Market	
	June 30, 2026(Unaudited)	December 31, 2025	June 30, 2026(Unaudited)	December 31, 2025	June 30, 2026(Unaudited)	December 31, 2025
From operations:						
Net investment income (loss)	\$ (371,901)	\$ (433,157)	\$ (66,194)	\$ (2,243)	\$ 7,338	\$ 22,538
Net realized gain (loss)	818,155	1,462,092	118,794	159,949	-	-
Net change in unrealized appreciation (depreciation)	<u>3,372,675</u>	<u>4,881,377</u>	<u>573,769</u>	<u>911,619</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in net assets resulting from operations	<u>3,818,929</u>	<u>5,910,312</u>	<u>626,369</u>	<u>1,069,325</u>	<u>7,338</u>	<u>22,538</u>
Unit transactions:						
Units sold	2,857,583	1,158,149	85,838	148,892	449,708	1,343,474
Units redeemed	<u>(4,194,279)</u>	<u>(2,401,264)</u>	<u>(506,793)</u>	<u>(638,994)</u>	<u>(288,504)</u>	<u>(1,673,762)</u>
Net increase (decrease) in net assets resulting from unit transactions	<u>(1,336,696)</u>	<u>(1,243,115)</u>	<u>(420,955)</u>	<u>(490,102)</u>	<u>161,204</u>	<u>(330,288)</u>
Net increase (decrease) in net assets	<u>2,482,233</u>	<u>4,667,197</u>	<u>205,414</u>	<u>579,223</u>	<u>168,542</u>	<u>(307,750)</u>
Net assets:						
Beginning of period	<u>40,020,630</u>	<u>35,353,433</u>	<u>5,128,990</u>	<u>4,549,767</u>	<u>2,066,329</u>	<u>2,374,079</u>
End of period	<u>\$42,502,863</u>	<u>\$40,020,630</u>	<u>\$5,334,404</u>	<u>\$5,128,990</u>	<u>\$2,234,871</u>	<u>\$ 2,066,329</u>
Unit transactions - shares:						
Units sold	85,489	39,347	4,040	8,384	44,253	134,991
Units redeemed	<u>(133,079)</u>	<u>(98,690)</u>	<u>(25,937)</u>	<u>(39,168)</u>	<u>(30,089)</u>	<u>(172,323)</u>
Net increase (decrease)	<u>(47,590)</u>	<u>(59,343)</u>	<u>(21,897)</u>	<u>(30,784)</u>	<u>14,164</u>	<u>(37,332)</u>

The Notes to Financial Statements are an integral part of this report.

FINANCIAL HIGHLIGHTS

Universal VIA Conservative Allocation, B Share, M&E 1.40%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.48	\$ 14.37	\$ 13.47	\$ 12.62	\$ 14.77	\$ 14.55
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.24)	(0.88)	(1.12)	(0.75)	(2.94)	(0.22)
Net increase (decrease) in accumulation unit value	0.41	1.11	0.90	0.85	(2.15)	0.22
Accumulation unit value at end of year	\$ 15.89	\$ 15.48	\$ 14.37	\$ 13.47	\$ 12.62	\$ 14.77
Total return	2.65 %	7.72 %	6.68 %	6.74 %	(14.56) %	1.51 %
Net assets, end of year (000's)	\$ 23,372	\$ 25,634	\$ 26,993	\$ 33,663	\$ 37,114	\$ 48,999
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

Universal VIA Conservative Allocation, B Share, M&E 1.40%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.85	\$ 13.81	\$ 12.98	\$ 12.18	\$ 14.28	\$ 14.10
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.27)	(0.95)	(1.19)	(0.80)	(2.89)	(0.26)
Net increase (decrease) in accumulation unit value	0.38	1.04	0.83	0.80	(2.10)	0.18
Accumulation unit value at end of year	\$ 15.23	\$ 14.85	\$ 13.81	\$ 12.98	\$ 12.18	\$ 14.28
Total return	2.56 %	7.53 %	6.39 %	6.57 %	(14.71) %	1.28 %
Net assets, end of year (000's)	\$ 790	\$ 814	\$ 1,693	\$ 1,663	\$ 1,923	\$ 2,886
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

[B] Does not include expenses of the underlying investments in which the Subaccount invests.

[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Conservative Allocation, B Share, M&E 1.65%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.15	\$ 14.10	\$ 13.26	\$ 12.45	\$ 14.60	\$ 14.42
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.26)	(0.94)	(1.18)	(0.79)	(2.94)	(0.26)
Net increase (decrease) in accumulation unit value	0.39	1.05	0.84	0.81	(2.15)	0.18
Accumulation unit value at end of year	\$ 15.54	\$ 15.15	\$ 14.10	\$ 13.26	\$ 12.45	\$ 14.60
Total return	2.57 %	7.45 %	6.33 %	6.51 %	(14.73) %	1.25 %
Net assets, end of year (000's)	\$ 2,844	\$ 3,068	\$ 3,506	\$ 3,665	\$ 4,578	\$ 6,095
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

Universal VIA Conservative Allocation, B Share, M&E 1.65%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.10	\$ 13.15	\$ 12.39	\$ 11.65	\$ 13.70	\$ 13.56
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.30)	(1.04)	(1.26)	(0.86)	(2.84)	(0.30)
Net increase (decrease) in accumulation unit value	0.35	0.95	0.76	0.74	(2.05)	0.14
Accumulation unit value at end of year	\$ 14.45	\$ 14.10	\$ 13.15	\$ 12.39	\$ 11.65	\$ 13.70
Total return	2.48 %	7.22 %	6.13 %	6.35 %	(14.96) %	1.03 %
Net assets, end of year (000's)	\$ 385	\$ 417	\$ 418	\$ 454	\$ 666	\$ 839
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Conservative Allocation, C Share, M&E 1.95%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 13.81	\$ 12.89	\$ 12.16	\$ 11.45	\$ 13.47	\$ 13.35
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.32)	(1.07)	(1.29)	(0.89)	(2.81)	(0.32)
Net increase (decrease) in accumulation unit value	0.33	0.92	0.73	0.71	(2.02)	0.12
Accumulation unit value at end of year	\$ 14.14	\$ 13.81	\$ 12.89	\$ 12.16	\$ 11.45	\$ 13.47
Total return	2.39 %	7.14 %	6.00 %	6.20 %	(15.00) %	0.90 %
Net assets, end of year (000's)	\$ 1,393	\$ 1,526	\$ 1,540	\$ 1,404	\$ 1,577	\$ 2,353
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

Universal VIA Conservative Allocation, C Share, M&E 1.95%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 13.25	\$ 12.39	\$ 11.71	\$ 11.05	\$ 13.03	\$ 12.93
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.34)	(1.13)	(1.34)	(0.94)	(2.77)	(0.34)
Net increase (decrease) in accumulation unit value	0.31	0.86	0.68	0.66	(1.98)	0.10
Accumulation unit value at end of year	\$ 13.56	\$ 13.25	\$ 12.39	\$ 11.71	\$ 11.05	\$ 13.03
Total return	2.34 %	6.94 %	5.81 %	5.97 %	(15.20) %	0.77 %
Net assets, end of year (000's)	\$ 1,076	\$ 1,055	\$ 994	\$ 947	\$ 901	\$ 1,132
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Conservative Allocation, L Share, M&E 1.50%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.16	\$ 14.09	\$ 13.22	\$ 12.40	\$ 14.52	\$ 14.32
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.25)	(0.92)	(1.15)	(0.78)	(2.91)	(0.24)
Net increase (decrease) in accumulation unit value	0.40	1.07	0.87	0.82	(2.12)	0.20
Accumulation unit value at end of year	\$ 15.56	\$ 15.16	\$ 14.09	\$ 13.22	\$ 12.40	\$ 14.52
Total return	2.64 %	7.59 %	6.58 %	6.61 %	(14.60) %	1.40 %
Net assets, end of year (000's)	\$ 2,323	\$ 2,603	\$ 2,607	\$ 2,700	\$ 3,760	\$ 4,866
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

Universal VIA Conservative Allocation, L Share, M&E 1.50%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.55	\$ 13.54	\$ 12.74	\$ 11.97	\$ 14.05	\$ 13.88
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.29)	(0.98)	(1.22)	(0.83)	(2.87)	(0.27)
Net increase (decrease) in accumulation unit value	0.36	1.01	0.80	0.77	(2.08)	0.17
Accumulation unit value at end of year	\$ 14.91	\$ 14.55	\$ 13.54	\$ 12.74	\$ 11.97	\$ 14.05
Total return	2.47 %	7.46 %	6.28 %	6.43 %	(14.80) %	1.22 %
Net assets, end of year (000's)	\$ 484	\$ 498	\$ 520	\$ 569	\$ 655	\$ 874
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Conservative Allocation, L Share, M&E 1.75%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.40	\$ 13.41	\$ 12.62	\$ 11.86	\$ 13.93	\$ 13.77
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.29)	(1.00)	(1.23)	(0.84)	(2.86)	(0.28)
Net increase (decrease) in accumulation unit value	0.36	0.99	0.79	0.76	(2.07)	0.16
Accumulation unit value at end of year	\$ 14.76	\$ 14.40	\$ 13.41	\$ 12.62	\$ 11.86	\$ 13.93
Total return	2.50 %	7.38 %	6.26 %	6.41 %	(14.86) %	1.16 %
Net assets, end of year (000's)	\$ 7,090	\$ 7,291	\$ 7,821	\$ 8,124	\$ 8,888	\$ 12,254
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

Universal VIA Conservative Allocation, L Share, M&E 1.75%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 13.81	\$ 12.89	\$ 12.16	\$ 11.45	\$ 13.47	\$ 13.35
Net Investment Income [A]	1.65	1.99	2.02	1.60	0.79	0.44
Net realized and unrealized (losses) on securities	(1.32)	(1.07)	(1.29)	(0.89)	(2.81)	(0.32)
Net increase (decrease) in accumulation unit value	0.33	0.92	0.73	0.71	(2.02)	0.12
Accumulation unit value at end of year	\$ 14.14	\$ 13.81	\$ 12.89	\$ 12.16	\$ 11.45	\$ 13.47
Total return	2.39 %	7.14 %	6.00 %	6.20 %	(15.00) %	0.90 %
Net assets, end of year (000's)	\$ 857	\$ 1,254	\$ 1,457	\$ 1,543	\$ 1,740	\$ 2,196
Expenses to average net assets [B]	2.17 %	2.24 %	2.18 %	2.28 %	1.97 %	2.04 %
Net investment income to average net assets	1.00 %	1.06 %	1.03 %	1.13 %	0.54 %	2.71 %
Portfolio turnover rate	0.39 %	0.66 %	2.40 %	1.78 %	1.91 %	2.07 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Allocation, B Share, M&E 1.40%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 17.80	\$ 16.18	\$ 14.84	\$ 13.79	\$ 16.46	\$ 15.87
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.17)	0.05	0.06	0.01	(3.07)	0.37
Net increase (decrease) in accumulation unit value	0.73	1.62	1.34	1.05	(2.67)	0.59
Accumulation unit value at end of year	\$ 18.53	\$ 17.80	\$ 16.18	\$ 14.84	\$ 13.79	\$ 16.46
Total return	4.10 %	10.01 %	9.03 %	7.61 %	(16.22) %	3.72 %
Net assets, end of year (000's)	\$ 105,404	\$ 110,455	\$ 117,934	\$ 132,694	\$ 137,842	\$ 178,311
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

Universal VIA Moderate Allocation, B Share, M&E 1.40%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 17.08	\$ 15.56	\$ 14.30	\$ 13.31	\$ 15.92	\$ 15.38
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.22)	(0.05)	(0.02)	(0.05)	(3.01)	0.32
Net increase (decrease) in accumulation unit value	0.68	1.52	1.26	0.99	(2.61)	0.54
Accumulation unit value at end of year	\$ 17.76	\$ 17.08	\$ 15.56	\$ 14.30	\$ 13.31	\$ 15.92
Total return	3.98 %	9.77 %	8.81 %	7.44 %	(16.39) %	3.51 %
Net assets, end of year (000's)	\$ 10,932	\$ 11,021	\$ 13,777	\$ 16,059	\$ 17,623	\$ 21,942
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Allocation, B Share, M&E 1.65%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 17.43	\$ 15.88	\$ 14.60	\$ 13.60	\$ 16.28	\$ 15.73
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.21)	(0.02)	(0.00)	(0.04)	(3.08)	0.33
Net increase (decrease) in accumulation unit value	0.69	1.55	1.28	1.00	(2.68)	0.55
Accumulation unit value at end of year	\$ 18.12	\$ 17.43	\$ 15.88	\$ 14.60	\$ 13.60	\$ 16.28
Total return	3.96 %	9.76 %	8.77 %	7.35 %	(16.46) %	3.50 %
Net assets, end of year (000's)	\$ 12,362	\$ 13,034	\$ 13,730	\$ 13,774	\$ 15,167	\$ 19,776
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

Universal VIA Moderate Allocation, B Share, M&E 1.65%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 16.78	\$ 15.33	\$ 14.12	\$ 13.17	\$ 15.80	\$ 15.30
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.25)	(0.12)	(0.07)	(0.09)	(3.03)	0.28
Net increase (decrease) in accumulation unit value	0.65	1.45	1.21	0.95	(2.63)	0.50
Accumulation unit value at end of year	\$ 17.43	\$ 16.78	\$ 15.33	\$ 14.12	\$ 13.17	\$ 15.80
Total return	3.87 %	9.46 %	8.57 %	7.21 %	(16.65) %	3.27 %
Net assets, end of year (000's)	\$ 1,962	\$ 2,048	\$ 2,040	\$ 2,192	\$ 3,171	\$ 4,673
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

[B] Does not include expenses of the underlying investments in which the Subaccount invests.

[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Allocation, C Share, M&E 1.95%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.89	\$ 14.52	\$ 13.39	\$ 12.51	\$ 15.02	\$ 14.56
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.30)	(0.20)	(0.15)	(0.16)	(2.91)	0.24
Net increase (decrease) in accumulation unit value	0.60	1.37	1.13	0.88	(2.51)	0.46
Accumulation unit value at end of year	\$ 16.49	\$ 15.89	\$ 14.52	\$ 13.39	\$ 12.51	\$ 15.02
Total return	3.78 %	9.44 %	8.44 %	7.03 %	(16.71) %	3.16 %
Net assets, end of year (000's)	\$ 3,889	\$ 4,045	\$ 3,823	\$ 3,872	\$ 6,309	\$ 5,238
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

Universal VIA Moderate Allocation, C Share, M&E 1.95%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.24	\$ 13.96	\$ 12.90	\$ 12.07	\$ 14.53	\$ 14.11
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.33)	(0.29)	(0.22)	(0.21)	(2.86)	0.20
Net increase (decrease) in accumulation unit value	0.57	1.28	1.06	0.83	(2.46)	0.42
Accumulation unit value at end of year	\$ 15.81	\$ 15.24	\$ 13.96	\$ 12.90	\$ 12.07	\$ 14.53
Total return	3.74 %	9.17 %	8.22 %	6.88 %	(16.93) %	2.98 %
Net assets, end of year (000's)	\$ 241	\$ 663	\$ 701	\$ 649	\$ 703	\$ 835
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

[B] Does not include expenses of the underlying investments in which the Subaccount invests.

[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Allocation, L Share, M&E 1.50%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 17.44	\$ 15.87	\$ 14.57	\$ 13.54	\$ 16.19	\$ 15.62
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.20)	(0.00)	0.02	(0.01)	(3.05)	0.35
Net increase (decrease) in accumulation unit value	0.70	1.57	1.30	1.03	(2.65)	0.57
Accumulation unit value at end of year	\$ 18.14	\$ 17.44	\$ 15.87	\$ 14.57	\$ 13.54	\$ 16.19
Total return	4.01 %	9.89 %	8.92 %	7.61 %	(16.37) %	3.65 %
Net assets, end of year (000's)	\$ 11,138	\$ 11,594	\$ 11,602	\$ 12,134	\$ 12,833	\$ 16,941
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

Universal VIA Moderate Allocation, L Share, M&E 1.50%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 16.73	\$ 15.25	\$ 14.03	\$ 13.07	\$ 15.66	\$ 15.14
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.24)	(0.09)	(0.06)	(0.08)	(2.99)	0.30
Net increase (decrease) in accumulation unit value	0.66	1.48	1.22	0.96	(2.59)	0.52
Accumulation unit value at end of year	\$ 17.39	\$ 16.73	\$ 15.25	\$ 14.03	\$ 13.07	\$ 15.66
Total return	3.95 %	9.70 %	8.70 %	7.35 %	(16.54) %	3.43 %
Net assets, end of year (000's)	\$ 1,797	\$ 1,991	\$ 1,914	\$ 2,056	\$ 2,540	\$ 3,210
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Allocation, L Share, M&E 1.75%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 16.56	\$ 15.10	\$ 13.90	\$ 12.96	\$ 15.53	\$ 15.02
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.25)	(0.11)	(0.08)	(0.10)	(2.97)	0.29
Net increase (decrease) in accumulation unit value	0.65	1.46	1.20	0.94	(2.57)	0.51
Accumulation unit value at end of year	\$ 17.21	\$ 16.56	\$ 15.10	\$ 13.90	\$ 12.96	\$ 15.53
Total return	3.93 %	9.67 %	8.63 %	7.25 %	(16.55) %	3.40 %
Net assets, end of year (000's)	\$ 23,442	\$ 23,577	\$ 26,258	\$ 28,637	\$ 34,487	\$ 47,475
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

Universal VIA Moderate Allocation, L Share, M&E 1.75%, Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.89	\$ 14.52	\$ 13.39	\$ 12.51	\$ 15.02	\$ 14.56
Net Investment Income [A]	0.90	1.57	1.28	1.04	0.40	0.22
Net realized and unrealized gains (losses) on securities	(0.30)	(0.20)	(0.15)	(0.16)	(2.91)	0.24
Net increase (decrease) in accumulation unit value	0.60	1.37	1.13	0.88	(2.51)	0.46
Accumulation unit value at end of year	\$ 16.49	\$ 15.89	\$ 14.52	\$ 13.39	\$ 12.51	\$ 15.02
Total return	3.78 %	9.44 %	8.44 %	7.03 %	(16.71) %	3.16 %
Net assets, end of year (000's)	\$ 5,282	\$ 5,313	\$ 5,630	\$ 5,562	\$ 5,662	\$ 7,655
Expenses to average net assets [B]	1.99 %	2.00 %	1.99 %	1.95 %	1.96 %	1.99 %
Net investment income to average net assets	0.56 %	0.75 %	0.71 %	1.24 %	0.39 %	4.42 %
Portfolio turnover rate	0.35 %	0.96 %	0.88 %	0.95 %	2.88 %	1.95 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Growth Allocation, B Share, M&E 1.40%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 24.73	\$ 21.12	\$ 18.14	\$ 15.99	\$ 20.51	\$ 18.19
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.61	3.85	2.70	2.16	(4.36)	2.49
Net increase (decrease) in accumulation unit value	2.42	3.61	2.98	2.15	(4.52)	2.32
Accumulation unit value at end of year	\$ 27.15	\$ 24.73	\$ 21.12	\$ 18.14	\$ 15.99	\$ 20.51
Total return	9.79 %	17.09 %	16.43 %	13.45 %	(22.04) %	12.75 %
Net assets, end of year (000's)	\$ 20,344	\$ 19,475	\$ 17,095	\$ 16,157	\$ 13,775	\$ 16,608
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

Universal VIA Growth Allocation, B Share, M&E 1.40% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 23.72	\$ 20.30	\$ 17.47	\$ 15.44	\$ 19.84	\$ 17.63
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.49	3.66	2.55	2.04	(4.24)	2.38
Net increase (decrease) in accumulation unit value	2.30	3.42	2.83	2.03	(4.40)	2.21
Accumulation unit value at end of year	\$ 26.02	\$ 23.72	\$ 20.30	\$ 17.47	\$ 15.44	\$ 19.84
Total return	9.70 %	16.85 %	16.20 %	13.15 %	(22.18) %	12.54 %
Net assets, end of year (000's)	\$ 1,201	\$ 1,125	\$ 942	\$ 1,067	\$ 1,192	\$ 1,659
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Growth Allocation, B Share, M&E 1.65%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 24.21	\$ 20.72	\$ 17.85	\$ 15.77	\$ 20.28	\$ 18.04
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.52	3.73	2.59	2.09	(4.35)	2.41
Net increase (decrease) in accumulation unit value	2.33	3.49	2.87	2.08	(4.51)	2.24
Accumulation unit value at end of year	\$ 26.54	\$ 24.21	\$ 20.72	\$ 17.85	\$ 15.77	\$ 20.28
Total return	9.62 %	16.84 %	16.08 %	13.19 %	(22.24) %	12.42 %
Net assets, end of year (000's)	\$ 2,793	\$ 2,857	\$ 2,536	\$ 2,976	\$ 3,168	\$ 4,306
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

Universal VIA Growth Allocation, B Share, M&E 1.65% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 23.31	\$ 20.00	\$ 17.25	\$ 15.28	\$ 19.69	\$ 17.54
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.42	3.55	2.47	1.98	(4.25)	2.32
Net increase (decrease) in accumulation unit value	2.23	3.31	2.75	1.97	(4.41)	2.15
Accumulation unit value at end of year	\$ 25.54	\$ 23.31	\$ 20.00	\$ 17.25	\$ 15.28	\$ 19.69
Total return	9.57 %	16.55 %	15.94 %	12.89 %	(22.40) %	12.26 %
Net assets, end of year (000's)	\$ 844	\$ 1,682	\$ 1,462	\$ 1,409	\$ 1,309	\$ 1,773
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Growth Allocation, C Share, M&E 1.95%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 22.07	\$ 18.95	\$ 16.36	\$ 14.51	\$ 18.71	\$ 16.69
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.28	3.36	2.31	1.86	(4.04)	2.19
Net increase (decrease) in accumulation unit value	2.09	3.12	2.59	1.85	(4.20)	2.02
Accumulation unit value at end of year	\$ 24.16	\$ 22.07	\$ 18.95	\$ 16.36	\$ 14.51	\$ 18.71
Total return	9.47 %	16.46 %	15.83 %	12.75 %	(22.45) %	12.10 %
Net assets, end of year (000's)	\$ 2,435	\$ 1,118	\$ 1,176	\$ 6,560	\$ 4,615	\$ 5,858
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

Universal VIA Growth Allocation, C Share, M&E 1.95% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 21.17	\$ 18.21	\$ 15.76	\$ 14.00	\$ 18.10	\$ 16.17
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.18	3.20	2.17	1.77	(3.94)	2.10
Net increase (decrease) in accumulation unit value	1.99	2.96	2.45	1.76	(4.10)	1.93
Accumulation unit value at end of year	\$ 23.16	\$ 21.17	\$ 18.21	\$ 15.76	\$ 14.00	\$ 18.10
Total return	9.40 %	16.25 %	15.55 %	12.57 %	(22.65) %	11.94 %
Net assets, end of year (000's)	\$ 18	\$ 16	\$ 14	\$ 22	\$ 38	\$ 49
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Growth Allocation, L Share, M&E 1.50%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 24.22	\$ 20.70	\$ 17.80	\$ 15.71	\$ 20.17	\$ 17.91
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.55	3.76	2.62	2.10	(4.30)	2.43
Net increase (decrease) in accumulation unit value	2.36	3.52	2.90	2.09	(4.46)	2.26
Accumulation unit value at end of year	\$ 26.58	\$ 24.22	\$ 20.70	\$ 17.80	\$ 15.71	\$ 20.17
Total return	9.74 %	17.00 %	16.29 %	13.30 %	(22.11) %	12.62 %
Net assets, end of year (000's)	\$ 360	\$ 362	\$ 371	\$ 675	\$ 571	\$ 751
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

Universal VIA Growth Allocation, L Share, M&E 1.50% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 23.24	\$ 19.90	\$ 17.15	\$ 15.16	\$ 19.51	\$ 17.36
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.42	3.58	2.47	2.00	(4.19)	2.32
Net increase (decrease) in accumulation unit value	2.23	3.34	2.75	1.99	(4.35)	2.15
Accumulation unit value at end of year	\$ 25.47	\$ 23.24	\$ 19.90	\$ 17.15	\$ 15.16	\$ 19.51
Total return	9.60 %	16.78 %	16.03 %	13.13 %	(22.30) %	12.38 %
Net assets, end of year (000's)	\$ 85	\$ 77	\$ 75	\$ 65	\$ 58	\$ 74
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Growth Allocation, L Share, M&E 1.75%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 23.00	\$ 19.71	\$ 16.99	\$ 15.03	\$ 19.35	\$ 17.22
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.40	3.53	2.44	1.97	(4.16)	2.30
Net increase (decrease) in accumulation unit value	2.21	3.29	2.72	1.96	(4.32)	2.13
Accumulation unit value at end of year	\$ 25.21	\$ 23.00	\$ 19.71	\$ 16.99	\$ 15.03	\$ 19.35
Total return	9.61 %	16.69 %	16.01 %	13.04 %	(22.33) %	12.37 %
Net assets, end of year (000's)	\$ 12,978	\$ 11,988	\$ 10,547	\$ 9,411	\$ 8,633	\$ 11,191
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

Universal VIA Growth Allocation, L Share, M&E 1.75% Enhanced Benefits

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 22.07	\$ 18.95	\$ 16.36	\$ 14.51	\$ 18.71	\$ 16.69
Net Investment Income (Loss) [A]	(0.19)	(0.24)	0.28	(0.01)	(0.16)	(0.17)
Net realized and unrealized gains (losses) on securities	2.28	3.36	2.31	1.86	(4.04)	2.19
Net increase (decrease) in accumulation unit value	2.09	3.12	2.59	1.85	(4.20)	2.02
Accumulation unit value at end of year	\$ 24.16	\$ 22.07	\$ 18.95	\$ 16.36	\$ 14.51	\$ 18.71
Total return	9.47 %	16.46 %	15.83 %	12.75 %	(22.45) %	12.10 %
Net assets, end of year (000's)	\$ 1,446	\$ 1,317	\$ 1,134	\$ 1,079	\$ 953	\$ 1,227
Expenses to average net assets [B]	2.19 %	2.23 %	2.31 %	2.27 %	2.12 %	2.21 %
Net investment income (loss) to average net assets	(1.80) %	(1.20) %	(1.22) %	(0.14) %	(0.74) %	10.55 %
Portfolio turnover rate	6.93 %	3.07 %	2.51 %	6.37 %	4.35 %	7.28 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

[B] Does not include expenses of the underlying investments in which the Subaccount invests.

[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Growth Allocation, B Share, M&E 1.40%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 21.67	\$ 19.02	\$ 16.96	\$ 15.29	\$ 19.18	\$ 17.64
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	1.09	1.65	1.20	1.14	(4.08)	1.57
Net increase (decrease) in accumulation unit value	1.55	2.65	2.06	1.67	(3.89)	1.54
Accumulation unit value at end of year	\$ 23.22	\$ 21.67	\$ 19.02	\$ 16.96	\$ 15.29	\$ 19.18
Total return	7.15 %	13.93 %	12.15 %	10.92 %	(20.28) %	8.73 %
Net assets, end of year (000's)	\$ 27,531	\$ 27,366	\$ 27,497	\$ 29,380	\$ 28,262	\$ 38,423
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

Universal VIA Moderate Growth Allocation, B Share, M&E 1.40% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 20.79	\$ 18.28	\$ 16.34	\$ 14.76	\$ 18.55	\$ 17.10
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	1.00	1.51	1.08	1.05	(3.98)	1.48
Net increase (decrease) in accumulation unit value	1.46	2.51	1.94	1.58	(3.79)	1.45
Accumulation unit value at end of year	\$ 22.25	\$ 20.79	\$ 18.28	\$ 16.34	\$ 14.76	\$ 18.55
Total return	7.02 %	13.73 %	11.87 %	10.70 %	(20.43) %	8.48 %
Net assets, end of year (000's)	\$ 2,457	\$ 2,776	\$ 3,476	\$ 5,385	\$ 5,290	\$ 6,369
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Growth Allocation, B Share, M&E 1.65%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 21.21	\$ 18.66	\$ 16.69	\$ 15.09	\$ 18.96	\$ 17.49
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	1.03	1.55	1.11	1.07	(4.06)	1.50
Net increase (decrease) in accumulation unit value	1.49	2.55	1.97	1.60	(3.87)	1.47
Accumulation unit value at end of year	\$ 22.70	\$ 21.21	\$ 18.66	\$ 16.69	\$ 15.09	\$ 18.96
Total return	7.02 %	13.67 %	11.80 %	10.60 %	(20.41) %	8.40 %
Net assets, end of year (000's)	\$ 7,464	\$ 7,369	\$ 7,682	\$ 8,511	\$ 8,311	\$ 10,326
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

Universal VIA Moderate Growth Allocation, B Share, M&E 1.65% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 20.43	\$ 18.01	\$ 16.13	\$ 14.61	\$ 18.41	\$ 17.01
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	0.95	1.42	1.02	0.99	(3.99)	1.43
Net increase (decrease) in accumulation unit value	1.41	2.42	1.88	1.52	(3.80)	1.40
Accumulation unit value at end of year	\$ 21.84	\$ 20.43	\$ 18.01	\$ 16.13	\$ 14.61	\$ 18.41
Total return	6.90 %	13.44 %	11.66 %	10.40 %	(20.64) %	8.23 %
Net assets, end of year (000's)	\$ 948	\$ 885	\$ 918	\$ 872	\$ 882	\$ 1,143
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Growth Allocation, C Share, M&E 1.95%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 19.34	\$ 17.06	\$ 15.30	\$ 13.87	\$ 17.49	\$ 16.18
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	0.86	1.28	0.90	0.90	(3.81)	1.34
Net increase (decrease) in accumulation unit value	1.32	2.28	1.76	1.43	(3.62)	1.31
Accumulation unit value at end of year	\$ 20.66	\$ 19.34	\$ 17.06	\$ 15.30	\$ 13.87	\$ 17.49
Total return	6.83 %	13.36 %	11.50 %	10.31 %	(20.70) %	8.10 %
Net assets, end of year (000's)	\$ 1,015	\$ 1,327	\$ 1,829	\$ 1,047	\$ 1,137	\$ 1,367
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

Universal VIA Moderate Growth Allocation, C Share, M&E 1.95% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 18.55	\$ 16.40	\$ 14.74	\$ 13.39	\$ 16.92	\$ 15.68
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	0.79	1.15	0.80	0.82	(3.72)	1.27
Net increase (decrease) in accumulation unit value	1.25	2.15	1.66	1.35	(3.53)	1.24
Accumulation unit value at end of year	\$ 19.80	\$ 18.55	\$ 16.40	\$ 14.74	\$ 13.39	\$ 16.92
Total return	6.74 %	13.11 %	11.26 %	10.08 %	(20.86) %	7.91 %
Net assets, end of year (000's)	\$ 83	\$ 89	\$ 79	\$ 82	\$ 97	\$ 582
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Growth Allocation, L Share, M&E 1.50%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 21.22	\$ 18.64	\$ 16.65	\$ 15.03	\$ 18.86	\$ 17.37
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	1.05	1.58	1.13	1.09	(4.02)	1.52
Net increase (decrease) in accumulation unit value	1.51	2.58	1.99	1.62	(3.83)	1.49
Accumulation unit value at end of year	\$ 22.73	\$ 21.22	\$ 18.64	\$ 16.65	\$ 15.03	\$ 18.86
Total return	7.12 %	13.84 %	11.95 %	10.78 %	(20.31) %	8.58 %
Net assets, end of year (000's)	\$ 2,229	\$ 2,185	\$ 1,971	\$ 1,772	\$ 1,702	\$ 2,201
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

Universal VIA Moderate Growth Allocation, L Share, M&E 1.50% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 20.36	\$ 17.92	\$ 16.03	\$ 14.50	\$ 18.24	\$ 16.83
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	0.97	1.44	1.03	1.00	(3.93)	1.44
Net increase (decrease) in accumulation unit value	1.43	2.44	1.89	1.53	(3.74)	1.41
Accumulation unit value at end of year	\$ 21.79	\$ 20.36	\$ 17.92	\$ 16.03	\$ 14.50	\$ 18.24
Total return	7.02 %	13.62 %	11.79 %	10.55 %	(20.50) %	8.38 %
Net assets, end of year (000's)	\$ 150	\$ 157	\$ 138	\$ 124	\$ 168	\$ 209
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Moderate Growth Allocation, L Share, M&E 1.75%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 20.15	\$ 17.75	\$ 15.88	\$ 14.38	\$ 18.09	\$ 16.70
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	0.95	1.40	1.01	0.97	(3.90)	1.42
Net increase (decrease) in accumulation unit value	1.41	2.40	1.87	1.50	(3.71)	1.39
Accumulation unit value at end of year	\$ 21.56	\$ 20.15	\$ 17.75	\$ 15.88	\$ 14.38	\$ 18.09
Total return	7.00 %	13.52 %	11.78 %	10.43 %	(20.51) %	8.32 %
Net assets, end of year (000's)	\$ 5,998	\$ 5,815	\$ 5,939	\$ 5,832	\$ 6,092	\$ 8,809
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

Universal VIA Moderate Growth Allocation, L Share, M&E 1.75% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 19.34	\$ 17.06	\$ 15.30	\$ 13.87	\$ 17.49	\$ 16.18
Net Investment Income (Loss) [A]	0.46	1.00	0.86	0.53	0.19	(0.03)
Net realized and unrealized gains (losses) on securities	0.86	1.28	0.90	0.90	(3.81)	1.34
Net increase (decrease) in accumulation unit value	1.32	2.28	1.76	1.43	(3.62)	1.31
Accumulation unit value at end of year	\$ 20.66	\$ 19.34	\$ 17.06	\$ 15.30	\$ 13.87	\$ 17.49
Total return	6.83 %	13.36 %	11.50 %	10.31 %	(20.70) %	8.10 %
Net assets, end of year (000's)	\$ 1,975	\$ 1,853	\$ 1,669	\$ 1,688	\$ 1,721	\$ 2,348
Expenses to average net assets [B]	2.13 %	2.15 %	2.18 %	2.12 %	2.02 %	2.09 %
Net investment income (loss) to average net assets	(0.70) %	(0.21) %	(0.13) %	0.53 %	(0.19) %	8.16 %
Portfolio turnover rate	1.42 %	1.63 %	3.39 %	2.93 %	4.43 %	4.76 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA International Growth Allocation, B Share, M&E 1.40%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 15.07	\$ 12.10	\$ 11.90	\$ 10.98	\$ 13.82	\$ 13.03
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.64	2.47	(0.30)	0.03	(3.05)	0.59
Net increase (decrease) in accumulation unit value	1.96	2.97	0.20	0.92	(2.84)	0.79
Accumulation unit value at end of year	\$ 17.03	\$ 15.07	\$ 12.10	\$ 11.90	\$ 10.98	\$ 13.82
Total return	13.01 %	24.55 %	1.68 %	8.38 %	(20.55) %	6.06 %
Net assets, end of year (000's)	\$ 2,464	\$ 2,257	\$ 2,020	\$ 2,282	\$ 2,066	\$ 2,468
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

Universal VIA International Growth Allocation, B Share, M&E 1.40% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.46	\$ 11.63	\$ 11.47	\$ 10.60	\$ 13.36	\$ 12.63
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.55	2.33	(0.34)	(0.02)	(2.97)	0.53
Net increase (decrease) in accumulation unit value	1.87	2.83	0.16	0.87	(2.76)	0.73
Accumulation unit value at end of year	\$ 16.33	\$ 14.46	\$ 11.63	\$ 11.47	\$ 10.60	\$ 13.36
Total return	12.93 %	24.33 %	1.39 %	8.21 %	(20.66) %	5.78 %
Net assets, end of year (000's)	\$ 176	\$ 175	\$ 142	\$ 137	\$ 132	\$ 608
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA International Growth Allocation, B Share, M&E 1.65%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.76	\$ 11.87	\$ 11.71	\$ 10.83	\$ 13.66	\$ 12.92
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.57	2.39	(0.34)	(0.01)	(3.04)	0.54
Net increase (decrease) in accumulation unit value	1.89	2.89	0.16	0.88	(2.83)	0.74
Accumulation unit value at end of year	\$ 16.65	\$ 14.76	\$ 11.87	\$ 11.71	\$ 10.83	\$ 13.66
Total return	12.80 %	24.35 %	1.37 %	8.13 %	(20.72) %	5.73 %
Net assets, end of year (000's)	\$ 1,130	\$ 1,146	\$ 1,106	\$ 1,289	\$ 1,551	\$ 2,049
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

Universal VIA International Growth Allocation, B Share, M&E 1.65% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.21	\$ 11.45	\$ 11.32	\$ 10.49	\$ 13.26	\$ 12.57
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.49	2.26	(0.37)	(0.06)	(2.98)	0.49
Net increase (decrease) in accumulation unit value	1.81	2.76	0.13	0.83	(2.77)	0.69
Accumulation unit value at end of year	\$ 16.02	\$ 14.21	\$ 11.45	\$ 11.32	\$ 10.49	\$ 13.26
Total return	12.74 %	24.10 %	1.15 %	7.91 %	(20.89) %	5.49 %
Net assets, end of year (000's)	\$ 247	\$ 232	\$ 186	\$ 209	\$ 306	\$ 384
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

[B] Does not include expenses of the underlying investments in which the Subaccount invests.

[C] Unaudited

The Notes to Financial Statements are an integral part of this report

FINANCIAL HIGHLIGHTS

Universal VIA International Growth Allocation, C Share, M&E 1.95%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 13.45	\$ 10.85	\$ 10.74	\$ 9.96	\$ 12.60	\$ 11.96
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.39	2.10	(0.39)	(0.11)	(2.85)	0.44
Net increase (decrease) in accumulation unit value	1.71	2.60	0.11	0.78	(2.64)	0.64
Accumulation unit value at end of year	\$ 15.16	\$ 13.45	\$ 10.85	\$ 10.74	\$ 9.96	\$ 12.60
Total return	12.71 %	23.96 %	1.02 %	7.83 %	(20.95) %	5.35 %
Net assets, end of year (000's)	\$ 363	\$ 353	\$ 292	\$ 286	\$ 266	\$ 301
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

Universal VIA International Growth Allocation, C Share, M&E 1.65% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 12.90	\$ 10.43	\$ 10.34	\$ 9.61	\$ 12.19	\$ 11.59
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.31	1.97	(0.41)	(0.16)	(2.79)	0.40
Net increase (decrease) in accumulation unit value	1.63	2.47	0.09	0.73	(2.58)	0.60
Accumulation unit value at end of year	\$ 14.53	\$ 12.90	\$ 10.43	\$ 10.34	\$ 9.61	\$ 12.19
Total return	12.64 %	23.68 %	0.87 %	7.60 %	(21.16) %	5.18 %
Net assets, end of year (000's)	\$ 18	\$ 20	\$ 16	\$ 16	\$ 15	\$ 16
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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[C] Unaudited

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FINANCIAL HIGHLIGHTS

Universal VIA International Growth Allocation, L Share, M&E 1.50%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.76	\$ 11.86	\$ 11.68	\$ 10.79	\$ 13.59	\$ 12.83
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.60	2.40	(0.32)	(0.00)	(3.01)	0.56
Net increase (decrease) in accumulation unit value	1.92	2.90	0.18	0.89	(2.80)	0.76
Accumulation unit value at end of year	\$ 16.68	\$ 14.76	\$ 11.86	\$ 11.68	\$ 10.79	\$ 13.59
Total return	13.01 %	24.45 %	1.54 %	8.25 %	(20.60) %	5.92 %
Net assets, end of year (000's)	\$ 98	\$ 99	\$ 85	\$ 82	\$ 76	\$ 176
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

Universal VIA International Growth Allocation, L Share, M&E 1.50% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.16	\$ 11.40	\$ 11.25	\$ 10.41	\$ 13.14	\$ 12.43
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.50	2.26	(0.35)	(0.05)	(2.94)	0.51
Net increase (decrease) in accumulation unit value	1.82	2.76	0.15	0.84	(2.73)	0.71
Accumulation unit value at end of year	\$ 15.98	\$ 14.16	\$ 11.40	\$ 11.25	\$ 10.41	\$ 13.14
Total return	12.85 %	24.21 %	1.33 %	8.07 %	(20.78) %	5.71 %
Net assets, end of year (000's)	\$ 11	\$ 13	\$ 11	\$ 11	\$ 10	\$ 12
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA International Growth Allocation, L Share, M&E 1.75%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 14.02	\$ 11.29	\$ 11.15	\$ 10.32	\$ 13.03	\$ 12.34
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.48	2.23	(0.36)	(0.06)	(2.92)	0.49
Net increase (decrease) in accumulation unit value	1.80	2.73	0.14	0.83	(2.71)	0.69
Accumulation unit value at end of year	\$ 15.82	\$ 14.02	\$ 11.29	\$ 11.15	\$ 10.32	\$ 13.03
Total return	12.84 %	24.18 %	1.26 %	8.04 %	(20.80) %	5.59 %
Net assets, end of year (000's)	\$ 497	\$ 535	\$ 430	\$ 564	\$ 926	\$ 1,226
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

Universal VIA International Growth Allocation, L Share, M&E 1.75% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 13.45	\$ 10.85	\$ 10.74	\$ 9.96	\$ 12.60	\$ 11.96
Net Investment Income [A]	0.32	0.50	0.50	0.89	0.21	0.20
Net realized and unrealized gains (losses) on securities	1.39	2.10	(0.39)	(0.11)	(2.85)	0.44
Net increase (decrease) in accumulation unit value	1.71	2.60	0.11	0.78	(2.64)	0.64
Accumulation unit value at end of year	\$ 15.16	\$ 13.45	\$ 10.85	\$ 10.74	\$ 9.96	\$ 12.60
Total return	12.71 %	23.96 %	1.02 %	7.83 %	(20.95) %	5.35 %
Net assets, end of year (000's)	\$ 331	\$ 300	\$ 261	\$ 286	\$ 280	\$ 347
Expenses to average net assets [B]	3.19 %	3.28 %	3.84 %	3.08 %	2.44 %	2.44 %
Net investment income (loss) to average net assets	(3.19) %	(1.27) %	(2.03) %	(0.16) %	(0.76) %	3.30 %
Portfolio turnover rate	1.65 %	2.99 %	6.08 %	2.83 %	8.01 %	8.03 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Money Market, B Share, M&E 1.40%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.66	\$ 7.55	\$ 7.50	\$ 7.33	\$ 7.40	\$ 7.55
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.03	0.32	0.19	0.22	0.25	0.39
Net increase (decrease) in accumulation unit value	0.04	0.11	0.05	0.17	(0.07)	(0.15)
Accumulation unit value at end of year	\$ 7.70	\$ 7.66	\$ 7.55	\$ 7.50	\$ 7.33	\$ 7.40
Total return	0.52 %	1.46 %	0.67 %	2.32 %	(0.95) %	(1.99) %
Net assets, end of year (000's)	\$ 1,202	\$ 1,092	\$ 1,200	\$ 1,212	\$ 1,396	\$ 1,385
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

Universal VIA Money Market, B Share, M&E 1.40% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.37	\$ 7.27	\$ 7.24	\$ 7.08	\$ 7.17	\$ 7.33
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.01	0.31	0.17	0.21	0.23	0.38
Net increase (decrease) in accumulation unit value	0.02	0.10	0.03	0.16	(0.09)	(0.16)
Accumulation unit value at end of year	\$ 7.39	\$ 7.37	\$ 7.27	\$ 7.24	\$ 7.08	\$ 7.17
Total return	0.27 %	1.38 %	0.41 %	2.26 %	(1.26) %	(2.18) %
Net assets, end of year (000's)	\$ 144	\$ 149	\$ 213	\$ 453	\$ 478	\$ 502
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Money Market, B Share, M&E 1.65%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.56	\$ 7.46	\$ 7.43	\$ 7.28	\$ 7.37	\$ 7.53
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.01	0.31	0.17	0.20	0.23	0.38
Net increase (decrease) in accumulation unit value	0.02	0.10	0.03	0.15	(0.09)	(0.16)
Accumulation unit value at end of year	\$ 7.58	\$ 7.56	\$ 7.46	\$ 7.43	\$ 7.28	\$ 7.37
Total return	0.26 %	1.34 %	0.40 %	2.06 %	(1.22) %	(2.12) %
Net assets, end of year (000's)	\$ 221	\$ 226	\$ 272	\$ 315	\$ 285	\$ 821
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

Universal VIA Money Market, B Share, M&E 1.65% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.09	\$ 7.01	\$ 7.00	\$ 6.87	\$ 6.97	\$ 7.14
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.00	0.29	0.15	0.18	0.22	0.37
Net increase (decrease) in accumulation unit value	0.01	0.08	0.01	0.13	(0.10)	(0.17)
Accumulation unit value at end of year	\$ 7.10	\$ 7.09	\$ 7.01	\$ 7.00	\$ 6.87	\$ 6.97
Total return	0.14 %	1.14 %	0.14 %	1.89 %	(1.43) %	(2.38) %
Net assets, end of year (000's)	\$ 76	\$ 22	\$ 22	\$ 69	\$ 130	\$ 60
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Money Market, C Share, M&E 1.95%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 6.87	\$ 6.81	\$ 6.80	\$ 6.68	\$ 6.78	\$ 6.96
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.00	0.27	0.15	0.17	0.22	0.36
Net increase (decrease) in accumulation unit value	0.01	0.06	0.01	0.12	(0.10)	(0.18)
Accumulation unit value at end of year	\$ 6.88	\$ 6.87	\$ 6.81	\$ 6.80	\$ 6.68	\$ 6.78
Total return	0.15 %	0.88 %	0.15 %	1.80 %	(1.47) %	(2.59) %
Net assets, end of year (000's)	\$ 374	\$ 356	\$ 436	\$ 416	\$ 448	\$ 411
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

Universal VIA Money Market, C Share, M&E 1.95% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 6.60	\$ 6.55	\$ 6.56	\$ 6.45	\$ 6.57	\$ 6.75
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.00	0.26	0.13	0.16	0.20	0.36
Net increase (decrease) in accumulation unit value	0.01	0.05	(0.01)	0.11	(0.12)	(0.18)
Accumulation unit value at end of year	\$ 6.61	\$ 6.60	\$ 6.55	\$ 6.56	\$ 6.45	\$ 6.57
Total return	0.15 %	0.76 %	(0.15) %	1.71 %	(1.83) %	(2.67) %
Net assets, end of year (000's)	\$ 155	\$ 159	\$ 161	\$ 165	\$ 166	\$ 172
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Money Market, L Share, M&E 1.50%

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.51	\$ 7.41	\$ 7.37	\$ 7.20	\$ 7.28	\$ -
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.02	0.31	0.18	0.22	0.24	7.82
Net increase (decrease) in accumulation unit value	0.03	0.10	0.04	0.17	(0.08)	7.28
Accumulation unit value at end of year	\$ 7.54	\$ 7.51	\$ 7.41	\$ 7.37	\$ 7.20	\$ 7.28
Total return	0.40 %	1.35 %	0.54 %	- %	- %	- %
Net assets, end of year (000's)	\$ 18	\$ 17	\$ 10	\$ 58	\$ 57	\$ 1
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

Universal VIA Money Market, L Share, M&E 1.50% Enhanced Death Benefit

	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.22	\$ 7.13	\$ 7.11	\$ 6.97	\$ 7.05	\$ 7.22
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.01	0.30	0.16	0.19	0.24	0.37
Net increase (decrease) in accumulation unit value	0.02	0.09	0.02	0.14	(0.08)	(0.17)
Accumulation unit value at end of year	\$ 7.24	\$ 7.22	\$ 7.13	\$ 7.11	\$ 6.97	\$ 7.05
Total return	0.28 %	1.26 %	0.28 %	2.01 %	(1.13) %	(2.35) %
Net assets, end of year (000's)	\$ 7	\$ 8	\$ 7	\$ 7	\$ 7	\$ 3
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

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FINANCIAL HIGHLIGHTS

Universal VIA Money Market, L Share, M&E 1.75%						
	Period Ending Jun. 30 2026 [C]	Year Ending Dec. 31, 2025	Year Ending Dec. 31, 2024	Year Ending Dec. 31, 2023	Year Ending Dec. 31, 2022	Year Ending Dec. 31, 2021
Accumulation unit value at beginning of year	\$ 7.22	\$ 7.14	\$ 7.12	\$ 6.98	\$ 7.07	\$ 7.24
Net Investment (Loss) [A]	0.01	(0.21)	(0.14)	(0.05)	(0.32)	(0.54)
Net realized and unrealized gains on securities	0.01	0.29	0.16	0.19	0.23	0.37
Net increase (decrease) in accumulation unit value	0.02	0.08	0.02	0.14	(0.09)	(0.17)
Accumulation unit value at end of year	\$ 7.24	\$ 7.22	\$ 7.14	\$ 7.12	\$ 6.98	\$ 7.07
Total return	0.28 %	1.12 %	0.28 %	2.01 %	(1.27) %	(2.35) %
Net assets, end of year (000's)	\$ 37	\$ 37	\$ 52	\$ 130	\$ 531	\$ 390
Expenses to average net assets [B]	4.10 %	4.35 %	4.29 %	3.50 %	2.53 %	2.39 %
Net investment income (loss) to average net assets	(0.82) %	(0.41) %	0.83 %	1.22 %	(1.24) %	(2.12) %
Portfolio turnover rate	13.26 %	58.71 %	88.53 %	42.16 %	98.58 %	29.32 %

[A] Calculated as the difference between the undistributed net income attributable to an accumulated unit at the beginning and end of year, divided by the number of units outstanding at the respective dates.

[B] Does not include expenses of the underlying investments in which the Subaccount invests.

[C] Unaudited

The Notes to Financial Statements are an integral part of this report

NOTES TO FINANCIAL STATEMENTS

June 30, 2026

1. ORGANIZATION

Fortune V Separate Account (the “Separate Account”) is a non-diversified separate account of Universal Life Insurance Company (“ULICO”), a wholly owned subsidiary of Universal Insurance Company (“UNICO”), which is a wholly owned subsidiary of Universal Group, Inc. (“UNIGR”). ULICO is domiciled in Puerto Rico and operates under the provisions of the Puerto Rico Insurance Code. The Separate Account was established in March 2007 to record and account for assets and liabilities associated with Universal Variable Annuity (“VIA”) line of business. Effective May 24, 2021, the Separate Account became registered under the Investment Company Act of 1940, as amended (the “1940 Act”). On December 23, 2021, the Separate Account became effective under the Securities Act of 1933, as amended (the “1933 Act”). Universal VIA sales were not available from the period from May 24, 2021 thru December 23, 2021, when the registration became effective under the 1933 Act.

The Separate Account is composed of six different subaccounts (each, a “Subaccount” and collectively, the “Subaccounts”) that are separate investment funds and are as follows:

Subaccounts

Fortune V Separate Account - Universal VIA Conservative Allocation (“VIA Conservative Alloc”)
Fortune V Separate Account - Universal VIA Moderate Allocation (“VIA Moderate Alloc”)
Fortune V Separate Account - Universal VIA Moderate Growth Allocation (“VIA Mod Growth Alloc”)
Fortune V Separate Account - Universal VIA Growth Allocation (“VIA Growth Alloc”)
Fortune V Separate Account - Universal VIA International Moderate Growth Allocation (“VIA Int Mod Growth Alloc”)
Fortune V Separate Account - Universal Money Market (“VIA Money Mrkt Alloc”)

Each Subaccount invests substantially all of its investable assets among mutual funds. Assets within the Separate Account are legally insulated from ULICO's assets. The only shareholders of the Separate Account are contract holders of the Universal VIA annuity product issued by ULICO.

Fortune V Separate Account maintains Morningstar Investment Management LLC as the Portfolio Construction Manager to serve as asset allocation consultant in connection with the management of the Subaccounts with the exception of the Money Market Portfolio. Morningstar Investment Management LLC is a registered investment adviser and wholly owned subsidiary of Morningstar, Inc.

The Statement of Additional Information (“SAI”) provides information about the portfolio managers’ compensation, other accounts managed by the portfolio managers, and the portfolio managers’ ownership of securities in the Variable Account. The SAI, is available without charge upon request by calling 1-787-706-7337 and on the SEC’s website at www.sec.gov.

2. SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”), which may require the use of estimates made by management and evaluation of subsequent events. The Separate Account follows investment company accounting and reporting guidance in the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Section (“ASC”) 946, Financial Services – Investment Companies.

Use of Estimates: In preparing the Subaccounts’ financial statements in accordance with GAAP, estimates or assumptions (which could differ from actual results) may be used that affect reported amounts and disclosures.

Security transactions: Security transactions are accounted for on the trade date. Security gains and losses are calculated on the specific identification basis. Net realized gains (losses) are included in the statement of operations.

Net Assets: Net assets reflect the fair value of the Separate Account’s investments and other assets less liabilities. All elements of equity (capital and distributable earnings) are aggregated in a single line, pursuant to ASC 946-20-50-14, presented as net assets in the statements of assets and liabilities.

Unit transactions: In accordance with ASC Topic 946, capital share transactions are recorded at the transaction amount and include all cash received or paid related to the issuance and redemption of units, as presented in the statements of changes in net assets.

Operating expenses: The Separate Account accounts separately for the assets, liabilities, and operations of each Subaccount. Each Subaccount indirectly bears the fees and expenses reflected in the underlying mutual funds unit value. These expenses are not reflected in the expenses within the Statements of Operations of the Subaccount and are not included in the Expenses to average net assets, and Net investment income (loss) to average net assets within the Financial Highlights.

NOTES TO FINANCIAL STATEMENTS

June 30, 2026

Segment Reporting: Each Subaccount within the Separate Account represents a single operating segment pursuant to FASB Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures. The financial information in the form of the Subaccount's portfolio composition, total return, expense ratios and changes in net assets (i.e. changes in net assets resulting from operations, subscriptions and redemptions) is reviewed by the Separate Account's chief operating decision maker (CODM) to assess the Subaccounts' performance in comparison to the Subaccounts' benchmarks and to make resource allocation decisions for the Subaccounts' single segment is consistent with the information presented in these financial statements. The Principal Executive Officer and the Portfolio Construction Manager act as the CODM of the Subaccounts. Segment assets are reflected on the accompanying Statement of Assets and Liabilities as "total assets" and significant expenses are listed on the accompanying Statement of Operations.

Commitments and contingencies: In the normal course of business, the Subaccounts enter into contracts that contain a variety of representations that provide general indemnifications. The Subaccounts' maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Subaccounts and/or their affiliates that have not yet occurred. However, based on experience, the Subaccounts expect the risk of loss to be remote.

Dividends: Dividends payable to the Separate Account are automatically reinvested in shares of the Separate Account when paid. Dividend income is recognized on the ex-dividend date.

Adopted accounting standards: In March 2024, the FASB issued ASU 2024-02, Codification Improvements – Amendments to Remove References to Concepts Statements, to facilitate Accounting Standards Codification (the "Codification") updates for technical corrections such as conforming amendments, clarifications to guidance, simplifications to wording or structure of guidance, and other minor improvements. The amendments in this update affect a variety of Topics in the Codification. The amendments in this update are effective for annual periods beginning after December 15, 2025. Entities are permitted to early adopt these amendments. The Separate Account adopted this guidance as of June 30, 2026, which had no material impact to these financial statements.

3. INVESTMENT VALUATION

All investments in securities are recorded at their estimated fair value. Each Subaccount's investment in a corresponding underlying mutual funds is valued at the mutual fund unit value per share at the official close of the New York Stock Exchange ("NYSE") each day the NYSE is open for business.

The Subaccounts utilize various methods to measure the fair value of their investments on a recurring basis. GAAP establishes a hierarchy that prioritizes inputs to valuation methods. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The three levels ("Levels") of inputs of the fair value hierarchy are defined as follows:

Level 1—Unadjusted quoted prices in active markets for identical securities.

Level 2—Inputs, other than quoted prices included in Level 1, which are observable, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates, and similar data.

Level 3—Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include the Subaccounts' own assumptions used in determining the fair value of investments.

The inputs used to measure fair value may fall into different Levels of the fair value hierarchy. In such cases, for disclosure purposes, the Level in the fair value hierarchy that is assigned to the fair value measurement of a security is determined based on the lowest Level input that is significant to the fair value measurement in its entirety. Certain investments are measured at fair value using net asset value ("NAV") per share, or its equivalent, using the "practical expedient". All of the investments of the Separate Account have a Level 1 fair value hierarchy classification at June 30, 2026, which is disclosed within the Investment Valuation section of each Subaccount's Schedule of Investments. There were no Level 3 investments at the beginning and/or end of the period.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, but not limited to, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is generally greatest for instruments categorized in Level 3. Due to the inherent uncertainty of valuation, the determination of values may differ significantly from values that would have been realized had a ready market for investments existed, and the differences could be material.

Fair value measurements: Each Subaccount invests substantially all of its investable assets among mutual funds. Investment companies are valued at the actively traded NAV and no valuation adjustments are applied. These investment companies are categorized in Level 1 of the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

June 30, 2026

4. RISK AND UNCERTAINTIES

Investing in the Subaccounts involves certain key risks related to the Subaccounts' trading activity. Please refer to the Subaccounts' prospectus for a more complete discussion of the following risks, as well as other risks of investing in the Subaccounts.

Market risk: The market values of a Subaccount's securities and other assets will fluctuate, sometimes sharply and unpredictably, due to changes in general market conditions, overall economic trends or events, governmental actions or interventions, actions taken by the U.S. Federal Reserve or foreign central banks, political developments, warfare conflicts, investor sentiment, public health emergencies such as a pandemic, and other factors that may or may not be related to the issuer of the security or other asset. The market prices of securities and other assets also may go down due to events or conditions that affect particular sectors, industries or issuers. Adverse market conditions may be prolonged and may not have the same impact on all types of securities or other assets.

Economies and financial markets throughout the world are increasingly interconnected. Economic, financial or political events, trading and tariff arrangements, public health events, terrorism, technology and data interruptions, natural disasters, and other circumstances in one or more countries or regions could be highly disruptive to, and have profound impacts on, global economies or markets. As a result, whether or not a Subaccount invests in securities of issuers located in or with significant exposure to the countries directly affected, the value and liquidity of a Subaccount's investments may be affected adversely and negatively impact a Subaccount's performance.

Because ULICO's business is written in Puerto Rico, ULICO's insurance risk is not as diversified as the risk of a carrier that covers a broader geographical area. A natural catastrophe could cause damage to a large number of ULICO's policyholders, which would result in significantly increased losses to ULICO. However, ULICO's reinsurance program reduces to its net exposure in any such catastrophe.

Other matters: ULICO and its affiliates are parties to various legal proceedings that originated in the normal course of business. None of these proceedings would be likely to have a material adverse effect, if any, upon the Separate Account, our ability to meet our obligations under the contracts, or the distribution of the contracts.

5. FEES AND OTHER AFFILIATED TRANSACTIONS

The Separate Account has an investment advisory agreement with Universal Financial Services, Inc., ("UFS"). UFS, a Puerto Rico corporation, is a wholly-owned subsidiary of UNIGR and an affiliate of ULICO. Pursuant the investment advisory agreement, UFS charges a fee to the Subaccounts of 0.35% of the value of the net assets of the Subaccounts. The advisory expenses included in the accompanying statements of operations consist of fees charged by UFS to the Separate Account during the six month period ended June 30, 2026. Advisory fees due to UFS as of June 30, 2026 amounted to \$282,102 for all Subaccounts. The advisory fees due by each Subaccount is included as accrued expenses in the accompanying statements of assets and liabilities.

A daily charge from the net assets in each variable investment option is assessed by ULICO to compensate for operational expenses of the Separate Account, a portion of which relates to mortality and expense risks. The daily charge on an annualized basis may be 1.40%, 1.75% or 1.95% based on the contract class. Mortality and expense charges due to ULICO as of June 30, 2026 amounted to \$13,308 and is included as units redeemed in the accompanying statements of assets and liabilities.

Certain officers of the Separate Account are also officers, or employees of UNIGR or its affiliates. None of the Separate Account's officers receive compensation from the Subaccounts. During the period ended June 30, 2026, ULICO paid a total of \$17,000 in fees to the members of the Board.

During the period ended June 30, 2026, the Subaccounts incurred no brokerage commissions on security transactions.

6. PURCHASES AND SALES OF SECURITIES

For the six month period ended June 30, 2026, the cost of securities purchased and proceeds from securities sold are as follows:

Subaccounts	Purchases of Securities	Sale of Securities
Universal VIA Conservative Allocation	\$ 2,014,096	\$ 6,392,275
Universal VIA Moderate Allocation	11,258,065	25,058,226
Universal VIA Moderate Growth Allocation	3,095,064	6,579,485
Universal VIA Growth Allocation	1,601,966	3,292,642
Universal VIA International Moderate Growth Allocation	55,075	552,479
Universal Money Market	469,276	312,200

NOTES TO FINANCIAL STATEMENTS

June 30, 2026

7. INCOME TAXES

The operations of the Separate Account are included in the operations of ULICO. Based on current tax law, ULICO does not incur any income tax on the earnings or realized capital gains attributable to the Separate Account. As a result, no charges are currently being deducted from the Separate Account for federal and Puerto Rico income tax purposes. The Separate Account concluded that there are no uncertain tax positions. Uncertain tax positions are recognized if it is “more likely than not” that the position will be sustained assuming an examination by the tax authorities.

Pursuant to Section 1023.01 of the Puerto Rico Internal Revenue Code of 2011, as amended, a special tax equal to 0.10% of the total asset value of the Separate Account as of December 31 of each calendar year is reported and fully paid by ULICO. This special tax is payable to the Puerto Rico Treasury Department. There is no special tax payable as of June 30, 2026.

8. SUBSEQUENT EVENT

The Company has evaluated all subsequent events through August 28, 2026 the date the financial statements were issued. No events have occurred subsequent to June 30, 2026 that would require recognition or disclosure in the financial statements.

Management of the Trust

Board Members and Officers (Unaudited)

The members of the Board (“Board Members”) and executive officers of the Trust are listed below.

BOARD MEMBERS

The Board of Directors was created on the effective date of the Separate Account registration with the SEC in May 2021.

“Interested Board Member” means a board member who may be deemed an “interested person” (as that term is defined in the 1940 Act) of the Trust because of his current or former service with UNIGR or an affiliate of UNIGR. Interested Board Members may also be referred to herein as “Interested Trustees.” “Independent Board Member” means a Board Member who is not an “interested person” (as defined under the 1940 Act) of the Trust and may also be referred to herein as an “Independent Trustee.”

The Board governs each fund and is responsible for protecting the interests of the shareholders. The Board Members are experienced executives who meet periodically throughout the year to oversee the business affairs of each fund and the operation of each fund by its officers. The Board also reviews the management of each fund’s assets by the investment manager and its respective sub-adviser.

The mailing address of each member of the Board is c/o Universal Life Insurance Company, PO Box 2171, San Juan, PR 00922 – 2171.

Further information about the Separate Account’s Board Members and Officers is available in the Separate Account’s Statement of Additional Information, which can be obtained without charge by calling 1-787-706-7337.

The Board Members, their birth year, their positions with the Trust, and their principal occupations, the number of funds the Board oversees, and other board memberships they hold are set forth in the table below. The length of time served is provided from the date a Board Member became a member of the Board.

(1) Name and Year of Birth	(2) Position(s) Held With Registrant	(3) Term of Office and Length of Time Served	(4) Principal Occupation(s) During Past 5 Years	(5) Number of Portfolios in Fund Complex Overseen by Director	(6) Other Directorships Held by Director
Manuel O. Morera, CPA (1956)	Member, Board	Since 2021	Certified Public Accountant, tax and business advisor as a sole practitioner	6	None
Francisco J. Perdomo, CPA (1961)	Member, Board	Since 2021	PSV CPA, LLC, PSC (accounting firm), Managing Director and Certified Public Accountant.	6	None

The members of the Board listed above are not “interested persons” of the Variable Account within the meaning of section 2(a)(19) of the 1940 Act (“Independent Board Members”).

(1) Name and Year of Birth	(2) Position(s) Held With Registrant	(3) Term of Office and Length of Time Served	(4) Principal Occupation(s) During Past 5 Years	(5) Number of Portfolios in Fund Complex Overseen by Director	(6) Other Directorships Held by Director
Waldemar Fabery- Villaespesa* (1965)	Member, Board	Since 2021	Counsel, Toro Colón Mullet, P.S.C., a legal services firm	6	None

*Mr. Waldemar Fabery-Villaespesa is designated as an “interested person” because he is a member of several boards of a controlling party of UFS.

* Each Board Member shall hold office until: 1) his or her successor is elected and qualified or 2) he or she resigns, retires or his or her term as a Board Member is terminated in accordance with the Trust’s Declaration of Trust.

OFFICERS

The mailing address of each officer is c/o Universal Life Insurance Company, PO Box 2171, San Juan, PR 00922 – 2171. The following table shows information about the officers, including their year of birth, their positions held with the Variable Account and their principal occupations during the past five years (their titles may have varied during that period). Each officer will hold office until his or her successor has been duly elected or appointed or until his or her earlier death, resignation or removal.

(1) Name and Year of Birth	(2) Position(s) Held With Registrant	(3) Term of Office and Length of Time Served	(4) Principal Occupation(s) During Past 5 Years
Nancy Martinez (1965)	Chief Compliance Officer	Since 2022	Compliance Director of Universal Life Insurance Company and Chief Compliance Officer of Universal Financial Services. Previously Principal Operations Officer at Citi International Financial Services LLC with 25 plus years of experience in the Financial Investment industry. Currently holds Series 7, 9/10, 66, 24, and 27 licenses.
Jose C. Benítez (1975)	President	Since 2021	President of Universal Life Insurance Company and Universal Financial Services (2006). Previously Senior Account Manager, Manulife Financial - with 25 plus years of financial services experience. Series 7 & 24 Licenses, FLMI Designation.
Roberto J. Martínez, CPA (1964)	Secretary & Treasurer	Since 2021	CFO Universal Group, Inc., Previously COO Triple S Propiedad (1999 to 2014), SIMED and ASC Finance Manager (1991 to 1999) and Audit Supervisor with KPMG (1987 to 1991).