

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2024

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the ETF. You may obtain a copy of the Interim MRFP, at no cost, by calling the toll-free number 1-800-387-0614, by writing to us at Mackenzie Financial Corporation, 180 Queen Street West, Toronto, Ontario M5V 3K1, by visiting our website at www.mackenzieinvestments.com or by visiting the SEDAR+ website at www.sedarplus.ca. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

Unitholders may also contact us using one of these methods to request a copy of the ETF’s proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per unit amounts)

	Sep. 30 2024	Mar. 31 2024 (Audited)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	247,904	222,675
Cash and cash equivalents	10,544	4,809
Accrued interest receivable	2,249	1,924
Accounts receivable for investments sold	–	6,360
Accounts receivable for units issued	–	–
Margin on derivatives	436	262
Derivative assets	61	577
Total assets	261,194	236,607
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	–	7,214
Accounts payable for units redeemed	–	–
Due to manager	58	54
Derivative liabilities	786	325
Total liabilities	844	7,593
Net assets attributable to unitholders	260,350	229,014

	Net assets attributable to unitholders (note 3)			
	per unit		per series	
	Sep. 30 2024	Mar. 31 2024 (Audited)	Sep. 30 2024	Mar. 31 2024 (Audited)
CAD Units	23.25	22.45	260,350	229,014

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per unit amounts)

	2024 \$	2023 \$
Income		
Interest income for distribution purposes	4,022	2,962
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	1,722	42
Net unrealized gain (loss)	6,682	(8,534)
Securities lending income	4	3
Other	45	27
Total income (loss)	12,475	(5,500)
Expenses (note 6)		
Management fees	333	283
Interest charges	–	16
Commissions and other portfolio transaction costs	2	1
Independent Review Committee fees	–	–
Expenses before amounts absorbed by Manager	335	300
Expenses absorbed by Manager	–	–
Net expenses	335	300
Increase (decrease) in net assets attributable to unitholders from operations before tax	12,140	(5,800)
Foreign withholding tax expense (recovery)	–	–
Foreign income tax expense (recovery)	–	–
Increase (decrease) in net assets attributable to unitholders from operations	12,140	(5,800)

	Increase (decrease) in net assets attributable to unitholders from operations (note 3)			
	per unit		per series	
	2024	2023	2024	2023
CAD Units	1.14	(0.63)	12,140	(5,800)

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

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per unit amounts)

	CAD Units	
	2024	2023
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS		
Beginning of period	229,014	200,067
Increase (decrease) in net assets from operations	12,140	(5,800)
Distributions paid to unitholders:		
Investment income	(3,406)	(2,884)
Capital gains	–	–
Total distributions paid to unitholders	(3,406)	(2,884)
Unit transactions:		
Proceeds from units issued	22,602	11,125
Reinvested distributions	–	–
Payments on redemption of units	–	(2,173)
Total unit transactions	22,602	8,952
Increase (decrease) in net assets attributable to unitholders	31,336	268
End of period	260,350	200,335
Increase (decrease) in units (in thousands) (note 7):		
Units outstanding – beginning of period	10,200	8,900
Issued	1,000	500
Reinvested distributions	–	–
Redeemed	–	(100)
Units outstanding – end of period	11,200	9,300

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WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2024	2023
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to unitholders from operations	12,140	(5,800)
Adjustments for:		
Net realized loss (gain) on investments	(637)	(300)
Change in net unrealized loss (gain) on investments	(6,682)	8,534
Purchase of investments	(702,984)	(495,598)
Proceeds from sale and maturity of investments	685,237	487,953
(Increase) decrease in accounts receivable and other assets	(499)	(733)
Increase (decrease) in accounts payable and other liabilities	4	(10)
Net cash provided by (used in) operating activities	(13,421)	(5,954)
Cash flows from financing activities		
Proceeds from units issued	22,602	11,125
Payments on redemption of units	–	(2,173)
Distributions paid net of reinvestments	(3,406)	(2,475)
Net cash provided by (used in) financing activities	19,196	6,477
Net increase (decrease) in cash and cash equivalents	5,775	523
Cash and cash equivalents at beginning of period	4,809	2,415
Effect of exchange rate fluctuations on cash and cash equivalents	(40)	(6)
Cash and cash equivalents at end of period	10,544	2,932
Cash	10,544	2,932
Cash equivalents	–	–
Cash and cash equivalents at end of period	10,544	2,932
Supplementary disclosures on cash flow from operating activities:		
Dividends received	–	(2)
Foreign taxes paid	–	–
Interest received	3,697	2,797
Interest paid	–	16

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WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS					
ABN AMRO Bank NV F/R 12-13-2029	Netherlands	Corporate - Non Convertible	USD 600,000	742	746
The AES Corp. 1.38% 01-15-2026	United States	Corporate - Non Convertible	USD 1,004,000	1,242	1,303
The AES Corp. 5.45% 06-01-2028	United States	Corporate - Non Convertible	USD 770,000	1,001	1,072
AES Corp. 2.45% 01-15-2031	United States	Corporate - Non Convertible	USD 820,000	852	960
Alexandria Real Estate Equities Inc. 3.80% 04-15-2026	United States	Corporate - Non Convertible	USD 300,000	405	403
Alexandria Real Estate Equities Inc. 2.00% 05-18-2032	United States	Corporate - Non Convertible	USD 570,000	669	638
Alexandria Real Estate Equities Inc. 2.95% 03-15-2034	United States	Corporate - Non Convertible	USD 680,000	802	795
Allied Properties Real Estate Investment Trust 3.10% 02-06-2032	Canada	Corporate - Non Convertible	270,000	221	228
American Homes 4 Rent LP 5.50% 02-01-2034	United States	Corporate - Non Convertible	USD 600,000	800	838
Apple Inc. 3.00% 06-20-2027 Callable 2027	United States	Corporate - Non Convertible	USD 880,000	1,169	1,169
Arizona Public Service Co. 2.65% 09-15-2050	United States	Corporate - Non Convertible	USD 340,000	373	289
AvalonBay Communities Inc. 2.05% 01-15-2032	United States	Corporate - Non Convertible	USD 400,000	483	466
Avangrid Inc. 3.20% 04-15-2025	United States	Corporate - Non Convertible	USD 1,180,000	1,547	1,580
Avangrid Inc. 3.80% 06-01-2029	United States	Corporate - Non Convertible	USD 650,000	879	855
Bank Hapoalim BM F/R 01-21-2032	Israel	Corporate - Non Convertible	USD 870,000	1,074	1,093
BNP Paribas SA F/R 06-30-2027	France	Corporate - Non Convertible	USD 2,000,000	2,389	2,578
Boston Properties LP 4.50% 12-01-2028	United States	Corporate - Non Convertible	USD 1,910,000	2,654	2,549
Boston Properties LP 2.55% 04-01-2032	United States	Corporate - Non Convertible	USD 600,000	601	676
Boston Properties LP 2.45% 10-01-2033	United States	Corporate - Non Convertible	USD 740,000	878	800
Boston Properties LP 6.50% 01-15-2034	United States	Corporate - Non Convertible	USD 610,000	809	898
Brookfield Finance I UK PLC 2.34% 01-30-2032	Canada	Corporate - Non Convertible	USD 510,000	569	590
Brookfield Finance Inc. 2.72% 04-15-2031	Canada	Corporate - Non Convertible	USD 906,000	1,109	1,099
Brookfield Finance Inc. 3.63% 02-15-2052	Canada	Corporate - Non Convertible	USD 340,000	388	348
Brookfield Renewable Partners ULC 4.25% 01-15-2029 Callable 2028	Canada	Corporate - Non Convertible	1,000,000	986	1,018
Brookfield Renewable Partners ULC 3.33% 08-13-2050 Callable 2050	Canada	Corporate - Non Convertible	690,000	508	516
Bruce Power LP 2.68% 12-21-2028	Canada	Corporate - Non Convertible	350,000	342	337
Bruce Power LP 4.70% 06-21-2031	Canada	Corporate - Non Convertible	1,000,000	1,016	1,037
Caisse de Dépôt et Placement du Quebec 3.80% 06-02-2027	Canada	Provincial Governments	1,200,000	1,185	1,224
Canadian Imperial Bank of Commerce 0.95% 10-23-2025	Canada	Corporate - Non Convertible	USD 430,000	524	561
CenterPoint Energy Houston Electric LLC 5.30% 04-01-2053	United States	Corporate - Non Convertible	USD 230,000	317	317
City of Ottawa 2.50% 05-11-2051	Canada	Municipal Governments	360,000	325	257
CMB International Leasing Management Ltd. 1.75% 09-16-2026	China	Corporate - Non Convertible	USD 780,000	947	1,002
Coca-Cola Femsa SAB de CV 1.85% 09-01-2032 Callable 2032	Mexico	Corporate - Non Convertible	USD 620,000	717	689
Comcast Corp. 4.65% 02-15-2033	United States	Corporate - Non Convertible	USD 1,228,000	1,639	1,684
Constellation Energy Generation LLC 5.75% 03-15-2054	United States	Corporate - Non Convertible	USD 800,000	1,080	1,144
Cooperatieve Rabobank UA F/R 09-24-2026 144A	Netherlands	Corporate - Non Convertible	USD 1,900,000	2,445	2,482
Cooperatieve Rabobank UA F/R 09-24-2026	Netherlands	Corporate - Non Convertible	USD 2,330,000	2,822	3,044
CPPIB Capital Inc. 3.00% 06-15-2028	Canada	Federal Government	1,595,000	1,623	1,598
Deutsche Bank AG 1.69% 03-19-2026	Germany	Corporate - Non Convertible	USD 700,000	867	912
Development Bank of Japan Inc. 1.88% 10-02-2024	Japan	Foreign Governments	USD 1,740,000	2,219	2,353
Dominion Energy Inc. 2.25% 08-15-2031	United States	Corporate - Non Convertible	USD 840,000	979	983
DTE Electric Co. 1.90% 04-01-2028	United States	Corporate - Non Convertible	USD 500,000	618	629
DTE Electric Co. 3.95% 03-01-2049	United States	Corporate - Non Convertible	USD 910,000	1,325	1,042
DTE Electric Co. 3.25% 04-01-2051	United States	Corporate - Non Convertible	USD 90,000	88	91
DTE Electric Co. 3.65% 03-01-2052	United States	Corporate - Non Convertible	USD 200,000	233	215
Duke Energy Progress LLC 3.45% 03-15-2029	United States	Corporate - Non Convertible	USD 1,680,000	2,246	2,213
Duke Energy Progress LLC 5.10% 03-15-2034	United States	Corporate - Non Convertible	USD 590,000	800	832
EDP Finance BV 6.30% 10-11-2027	Portugal	Corporate - Non Convertible	USD 445,000	621	636
EDP Finance BV 1.71% 01-24-2028	Portugal	Corporate - Non Convertible	USD 740,000	891	921
Electricité de France SA 3.63% 10-13-2025	France	Corporate - Non Convertible	USD 1,562,000	2,073	2,092
Equinix Inc. 1.00% 09-15-2025	United States	Corporate - Non Convertible	USD 755,000	918	985
Equinix Inc. 1.55% 03-15-2028	United States	Corporate - Non Convertible	USD 1,430,000	1,659	1,764
Equinix Inc. 2.50% 05-15-2031	United States	Corporate - Non Convertible	USD 870,000	1,061	1,039
Equinix Inc. 3.90% 04-15-2032	United States	Corporate - Non Convertible	USD 420,000	508	543
ERP Operating LP 4.15% 12-01-2028	United States	Corporate - Non Convertible	USD 350,000	487	472
ERP Operating LP 1.85% 08-01-2031	United States	Corporate - Non Convertible	USD 410,000	443	472
European Investment Bank 2.88% 06-13-2025	Supra - National	n/a	USD 7,000,000	9,262	9,381
European Investment Bank 2.38% 05-24-2027	Supra - National	n/a	USD 1,880,000	2,464	2,464
European Investment Bank 1.00% 01-28-2028	Supra - National	n/a	685,000	646	644
European Investment Bank 1.63% 10-09-2029	Supra - National	n/a	USD 3,681,000	4,587	4,528
European Investment Bank 1.63% 05-13-2031	Supra - National	n/a	USD 7,114,000	8,853	8,465

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INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
European Investment Bank 3.75% 02-14-2033	Supra - National	n/a	USD 550,000	744	739
Evergy Kansas Central Inc. 2.55% 07-01-2026	United States	Corporate - Non Convertible	USD 300,000	387	396
Federal Realty Investment Trust 1.25% 02-15-2026	United States	Corporate - Non Convertible	USD 350,000	427	453
Fifth Third Bancorp F/R 11-01-2027	United States	Corporate - Non Convertible	USD 532,000	658	681
General Motors Co. 5.40% 10-15-2029	United States	Corporate - Non Convertible	USD 910,000	1,219	1,262
General Motors Co. 5.60% 10-15-2032	United States	Corporate - Non Convertible	USD 1,000,000	1,240	1,395
Government of Canada 2.25% 12-01-2029	Canada	Federal Government	65,000	61	64
Government of Canada 1.50% 06-01-2031	Canada	Federal Government	57,000	50	52
Government of Canada 1.50% 12-01-2031	Canada	Federal Government	46,000	39	42
Government of Canada 3.00% 06-01-2034	Canada	Federal Government	3,731,000	3,566	3,747
Government of Canada 4.00% 06-01-2041	Canada	Federal Government	90,000	90	101
Government of Canada 2.75% 12-01-2055	Canada	Federal Government	430,000	342	397
Government of Hong Kong 5.25% 01-11-2053	Hong Kong	Foreign Government	USD 400,000	572	612
Government of Israel 4.50% 01-17-2033	Israel	Foreign Governments	USD 5,000,000	6,427	6,362
Granite Real Estate Investment Trust 3.06% 06-04-2027	Canada	Corporate - Non Convertible	345,000	351	339
Granite Real Estate Investment Trust 2.19% 08-30-2028	Canada	Corporate - Non Convertible	350,000	335	329
Hanwha Energy USA Holdings Corp. 4.13% 07-05-2025	South Korea	Corporate - Non Convertible	USD 590,000	769	795
Healthpeak Properties Inc. 2.13% 12-01-2028	United States	Corporate - Non Convertible	USD 1,030,000	1,275	1,276
Honda Motor Co. Ltd. 2.27% 03-10-2025	Japan	Corporate - Non Convertible	USD 700,000	910	936
Honda Motor Co. Ltd. 2.53% 03-10-2027	Japan	Corporate - Non Convertible	USD 500,000	628	653
Honda Motor Co. Ltd. 2.97% 03-10-2032	Japan	Corporate - Non Convertible	USD 900,000	1,054	1,111
Hong Kong Special Administrative Region 0.63% 02-02-2026 144A	Hong Kong	Foreign Governments	USD 860,000	1,040	1,116
Hong Kong Special Administrative Region 1.38% 02-02-2031 144A	Hong Kong	Foreign Governments	USD 870,000	1,033	1,012
Hong Kong Special Administrative Region 2.38% 02-02-2051	Hong Kong	Foreign Governments	USD 420,000	467	388
Host Hotels & Resorts LP 3.38% 12-15-2029	United States	Corporate - Non Convertible	USD 576,000	732	725
Host Hotels & Resorts LP 2.90% 12-15-2031	United States	Corporate - Non Convertible	USD 418,000	503	497
Hydro One Inc. 4.39% 03-01-2034	Canada	Corporate - Non Convertible	1,000,000	989	1,037
Hydro One Inc. 4.85% 11-30-2054	Canada	Corporate - Non Convertible	1,000,000	1,026	1,057
ING Groep NV 4.63% 01-06-2026	Netherlands	Corporate - Non Convertible	USD 2,390,000	3,301	3,241
International Bank for Reconstruction and Development 0.63% 04-22-2025	Supra - National	n/a	USD 2,610,000	3,207	3,458
International Bank for Reconstruction and Development 2.50% 11-22-2027	Supra - National	n/a	USD 190,000	251	249
Interstate Power and Light Co. 3.60% 04-01-2029	United States	Corporate - Non Convertible	USD 940,000	1,265	1,236
Interstate Power and Light Co. 3.50% 09-30-2049	United States	Corporate - Non Convertible	USD 260,000	336	263
Johnson Controls International PLC 1.75% 09-15-2030	United States	Corporate - Non Convertible	USD 540,000	639	633
JPMorgan Chase and Co. F/R 10-22-2027	United States	Corporate - Non Convertible	USD 6,000,000	8,322	8,411
Kilroy Realty Corp. 4.75% 12-15-2028	United States	Corporate - Non Convertible	USD 340,000	483	456
Kilroy Realty Corp. 2.50% 11-15-2032	United States	Corporate - Non Convertible	USD 760,000	905	824
Kommunalbanken AS 0.50% 10-21-2024	Norway	Foreign Governments	USD 1,360,000	1,674	1,836
Kreditanstalt fuer Wiederaufbau 1.00% 10-01-2026	Germany	Corporate - Non Convertible	USD 2,630,000	3,230	3,375
Kreditanstalt fuer Wiederaufbau 1.75% 09-14-2029	Germany	Corporate - Non Convertible	USD 3,340,000	4,204	4,139
Kreditanstalt fuer Wiederaufbau 4.38% 02-28-2034	Germany	Corporate - Non Convertible	USD 600,000	801	844
Landwirtschaftliche Rentenbank 1.00% 10-21-2024	Germany	Foreign Governments	555,000	545	554
Liberty Utilities Finance GP 1 2.05% 09-15-2030	United States	Corporate - Non Convertible	USD 520,000	615	605
The Link Finance Cayman 2009 Ltd. 2.88% 07-21-2026	Hong Kong	Corporate - Non Convertible	USD 440,000	569	581
LYB International Finance III LLC 5.63% 05-15-2033	United States	Corporate - Non Convertible	USD 400,000	556	575
Marubeni Corp. 1.58% 09-17-2026	Japan	Corporate - Non Convertible	USD 440,000	537	564
Massachusetts Institute of Technology 3.96% 07-01-2038	United States	Corporate - Non Convertible	USD 320,000	468	419
Metropolitan Life Global Funding I 0.95% 07-02-2025	United States	Corporate - Non Convertible	USD 650,000	800	857
MidAmerican Energy Co. 3.65% 04-15-2029	United States	Corporate - Non Convertible	USD 860,000	1,180	1,143
MidAmerican Energy Co. 4.25% 07-15-2049	United States	Corporate - Non Convertible	USD 910,000	1,061	1,088
Mississippi Power Co. 3.10% 07-30-2051	United States	Corporate - Non Convertible	USD 280,000	339	262
MTR Corp. Ltd. 2.50% 11-02-2026	Hong Kong	Corporate - Non Convertible	USD 520,000	673	684
MTR Corp. Ltd. 1.63% 08-19-2030	Hong Kong	Corporate - Non Convertible	USD 1,640,000	1,955	1,953
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen F/R 05-23-2042	Germany	Corporate - Non Convertible	USD 1,800,000	2,507	2,553
Nederlandse Waterschapsbank NV 1.00% 05-28-2030	Netherlands	Foreign Governments	USD 700,000	823	815
New York State Electric & Gas Corp. 5.85% 08-15-2033 144A	United States	Corporate - Non Convertible	USD 500,000	687	717
NextEra Energy Capital Holdings Inc. 1.90% 06-15-2028	United States	Corporate - Non Convertible	USD 1,810,000	2,223	2,257
Niagara Mohawk Power Corp. 1.96% 06-27-2030	United States	Corporate - Non Convertible	USD 520,000	614	617
Niagara Mohawk Power Corp. 5.78% 09-16-2052 144A	United States	Corporate - Non Convertible	USD 350,000	477	492

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SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ '000)	Fair Value (\$ '000)
BONDS (cont'd)					
NiSource Inc. 5.00% 06-15-2052	United States	Corporate - Non Convertible	USD 280,000	362	363
The Norinchukin Bank 1.28% 09-22-2026	Japan	Corporate - Non Convertible	USD 440,000	540	558
The Norinchukin Bank 2.08% 09-22-2031	Japan	Corporate - Non Convertible	USD 440,000	536	496
Northern States Power Co. 2.25% 04-01-2031	United States	Corporate - Non Convertible	USD 370,000	457	442
Northern States Power Co. 4.50% 06-01-2052	United States	Corporate - Non Convertible	USD 200,000	269	249
Northern States Power Co. 5.40% 03-15-2054	United States	Corporate - Non Convertible	USD 546,000	785	780
NSTAR Electric Co. 3.25% 05-15-2029	United States	Corporate - Non Convertible	USD 340,000	449	442
NXP BV 3.40% 05-01-2030	China	Corporate - Non Convertible	USD 720,000	843	920
NXP BV 2.50% 05-11-2031	China	Corporate - Non Convertible	USD 1,000,000	1,135	1,185
NXP BV 5.00% 01-15-2033	China	Corporate - Non Convertible	USD 1,610,000	2,084	2,202
Oncor Electric Delivery Co. LLC 4.15% 06-01-2032	United States	Corporate - Non Convertible	USD 330,000	440	436
Ontario Power Generation Inc. 2.89% 04-08-2025 Callable 2025	Canada	Corporate - Non Convertible	762,000	753	758
Ontario Power Generation Inc. 3.22% 04-08-2030 Callable 2030	Canada	Corporate - Non Convertible	1,165,000	1,158	1,137
Ontario Power Generation Inc. 3.84% 06-22-2048 Callable 2047	Canada	Corporate - Non Convertible	670,000	701	591
Ontario Power Generation Inc. 4.25% 01-18-2049 Callable 2048	Canada	Corporate - Non Convertible	800,000	728	750
Ontario Teachers' Finance Trust 4.15% 11-01-2029	Canada	Provincial Governments	1,500,000	1,510	1,573
Owens Corning Inc. 3.95% 08-15-2029 Callable 2029	United States	Corporate - Non Convertible	USD 800,000	1,052	1,058
PacifiCorp. 2.90% 06-15-2052	United States	Corporate - Non Convertible	USD 3,952,000	4,278	3,456
PacifiCorp 5.35% 12-01-2053	United States	Corporate - Non Convertible	USD 1,660,000	2,119	2,221
PacifiCorp 5.50% 05-15-2054	United States	Corporate - Non Convertible	USD 2,000,000	2,638	2,715
PepsiCo Inc. 3.90% 07-18-2032	United States	Corporate - Non Convertible	USD 2,200,000	2,834	2,926
PepsiCo Inc. 2.88% 10-15-2049	United States	Corporate - Non Convertible	USD 750,000	751	725
Pfizer Inc. 2.63% 04-01-2030	United States	Corporate - Non Convertible	USD 1,090,000	1,412	1,367
Piedmont Operating Partnership LP 3.15% 08-15-2030	United States	Corporate - Non Convertible	USD 250,000	316	295
PNC Financial Services Group Inc. 2.20% 11-01-2024	United States	Corporate - Non Convertible	USD 570,000	733	769
The PNC Financial Services Group Inc. F/R 01-26-2027	United States	Corporate - Non Convertible	USD 1,000,000	1,296	1,358
Prologis Inc. 1.25% 10-15-2030	United States	Corporate - Non Convertible	USD 660,000	755	753
Prologis LP 2.88% 11-15-2029	United States	Corporate - Non Convertible	USD 700,000	904	890
Province of Ontario 1.85% 02-01-2027	Canada	Provincial Governments	3,125,000	3,072	3,048
Province of Ontario 1.55% 11-01-2029	Canada	Provincial Governments	5,745,000	5,234	5,349
Province of Ontario 4.10% 03-04-2033	Canada	Provincial Governments	2,331,000	2,305	2,437
Province of Quebec 2.60% 07-06-2025	Canada	Provincial Governments	250,000	243	248
Province of Quebec 1.85% 02-13-2027	Canada	Provincial Governments	1,335,000	1,282	1,302
Province of Quebec 2.10% 05-27-2031	Canada	Provincial Governments	995,000	911	929
Province of Quebec 3.65% 05-20-2032	Canada	Provincial Governments	370,000	371	377
Province of Quebec 3.90% 11-22-2032	Canada	Provincial Governments	2,550,000	2,569	2,640
PSP Capital Inc. 4.40% 12-02-2030	Canada	Federal Government	2,000,000	2,093	2,135
PSP Capital Inc. 2.60% 03-01-2032	Canada	Federal Government	900,000	829	855
Public Service Co. of Colorado 3.70% 06-15-2028	United States	Corporate - Non Convertible	USD 300,000	409	400
Public Service Co. of Colorado 4.10% 06-15-2048	United States	Corporate - Non Convertible	USD 1,520,000	2,238	1,731
Public Service Co. of Colorado 3.20% 03-01-2050	United States	Corporate - Non Convertible	USD 1,520,000	1,958	1,471
Public Service Co. of Colorado 5.75% 05-15-2054	United States	Corporate - Non Convertible	USD 230,000	319	337
Public Service Co. of Oklahoma 2.20% 08-15-2031	United States	Corporate - Non Convertible	USD 350,000	422	405
Public Service Co. of Oklahoma 3.15% 08-15-2051	United States	Corporate - Non Convertible	USD 350,000	432	329
Public Service Electric and Gas Co. 3.10% 03-15-2032	United States	Corporate - Non Convertible	USD 400,000	475	498
Public Service Electric and Gas Co. 4.65% 03-15-2033	United States	Corporate - Non Convertible	USD 480,000	638	658
Public Service Electric and Gas Co. 5.13% 03-15-2053	United States	Corporate - Non Convertible	USD 310,000	417	427
RioCan Real Estate Investment Trust 1.97% 06-15-2026	Canada	Corporate - Non Convertible	345,000	334	336
RioCan Real Estate Investment Trust 2.83% 11-08-2028	Canada	Corporate - Non Convertible	310,000	304	295
RWE Finance US LLC 5.88% 04-16-2034 144A	Germany	Corporate - Non Convertible	USD 1,000,000	1,351	1,413
RWE Finance US LLC 6.25% 04-16-2054 144A	Germany	Corporate - Non Convertible	USD 1,000,000	1,343	1,414
San Diego Gas and Electric Co. 4.95% 08-15-2028	United States	Corporate - Non Convertible	USD 500,000	677	695
Smurfit Kappa Treasury ULC 5.44% 04-03-2034 144A	Ireland	Corporate - Non Convertible	USD 800,000	1,091	1,129
Sonoco Products Co. 2.85% 02-01-2032	United States	Corporate - Non Convertible	USD 500,000	542	591
South Coast British Columbia Transportation Authority 3.25% 11-23-2028	Canada	Municipal Governments	275,000	292	278
South Coast British Columbia Transportation Authority 4.15% 12-12-2053	Canada	Municipal Governments	740,000	695	717
Southern Power Co. 4.15% 12-01-2025	United States	Corporate - Non Convertible	USD 1,030,000	1,394	1,386
Southwestern Electric Power Co. 3.25% 11-01-2051	United States	Corporate - Non Convertible	USD 490,000	469	458

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2024

Investment Name	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
BONDS (cont'd)					
Southwestern Public Service Co. 3.15% 05-01-2050	United States	Corporate - Non Convertible	USD 775,000	689	733
Star Energy Geothermal Darajat II 4.85% 10-14-2038	Indonesia	Corporate - Non Convertible	USD 710,000	853	921
Starbucks Corp. 4.45% 08-15-2049	United States	Corporate - Non Convertible	USD 1,014,000	1,436	1,217
Sumitomo Mitsui Financial Group Inc. 2.47% 01-14-2029	Japan	Corporate - Non Convertible	USD 420,000	490	527
Sumitomo Mitsui Trust Bank Ltd. 1.55% 03-25-2026	Japan	Corporate - Non Convertible	USD 430,000	532	559
Swire Properties Ltd. 3.50% 01-10-2028	Hong Kong	Corporate - Non Convertible	USD 450,000	608	593
Sysco Corp. 2.40% 02-15-2030	United States	Corporate - Non Convertible	USD 2,410,000	2,908	2,955
Tennessee Valley Authority 1.50% 09-15-2031	United States	Foreign Governments	USD 430,000	522	499
Toyota Motor Credit Corp. 2.15% 02-13-2030	United States	Corporate - Non Convertible	USD 660,000	820	805
Tucson Electric Power Co. 1.50% 08-01-2030	United States	Corporate - Non Convertible	USD 260,000	302	300
UDR Inc. 1.90% 03-15-2033	United States	Corporate - Non Convertible	USD 300,000	341	321
Union Electric Co. 2.63% 03-15-2051	United States	Corporate - Non Convertible	USD 470,000	550	412
United States Treasury 0.88% 06-30-2026	United States	Foreign Governments	USD 400,000	488	515
United States Treasury 4.38% 12-15-2026	United States	Foreign Governments	USD 240,000	322	330
United States Treasury 3.50% 02-15-2033	United States	Foreign Governments	USD 107,000	138	142
United States Treasury 3.00% 02-15-2049	United States	Foreign Governments	USD 300,000	310	328
United States Treasury 2.88% 05-15-2049	United States	Foreign Governments	USD 190,200	189	203
United States Treasury 2.00% 02-15-2050	United States	Foreign Governments	USD 1,026,000	822	903
United States Treasury 3.63% 05-15-2053	United States	Foreign Governments	USD 100,000	127	123
United States Treasury 4.25% 02-15-2054	United States	Foreign Governments	USD 100,000	127	138
Vena Energy Holdings Ltd. 3.13% 02-26-2025	Singapore	Corporate - Non Convertible	USD 430,000	549	577
Verizon Communications Inc. 3.88% 02-08-2029	United States	Corporate - Non Convertible	USD 1,600,000	2,184	2,134
Verizon Communications Inc. 1.50% 09-18-2030	United States	Corporate - Non Convertible	USD 1,500,000	1,667	1,740
Verizon Communications Inc. 5.05% 05-09-2033	United States	Corporate - Non Convertible	USD 840,000	1,101	1,172
Verizon Communications Inc. 2.85% 09-03-2041	United States	Corporate - Non Convertible	USD 733,000	872	745
Verizon Communications Inc. 3.88% 03-01-2052	United States	Corporate - Non Convertible	USD 1,030,000	1,229	1,135
Verizon Communications Inc. 5.50% 02-23-2054	United States	Corporate - Non Convertible	USD 830,000	1,130	1,176
Vornado Realty LP 3.40% 06-01-2031	United States	Corporate - Non Convertible	USD 350,000	435	408
Welltower Inc. 2.70% 02-15-2027	United States	Corporate - Non Convertible	USD 440,000	569	578
Welltower Inc. 3.85% 06-15-2032	United States	Corporate - Non Convertible	USD 450,000	551	579
Wisconsin Electric Power Co. 4.75% 09-30-2032	United States	Corporate - Non Convertible	USD 690,000	934	960
Wisconsin Power and Light Co. 1.95% 09-16-2031	United States	Corporate - Non Convertible	USD 660,000	721	756
Wisconsin Power and Light Co. 4.95% 04-01-2033	United States	Corporate - Non Convertible	USD 290,000	393	400
Wisconsin Power and Light Co. 5.38% 03-30-2034	United States	Corporate - Non Convertible	USD 590,000	806	835
Wisconsin Public Service Corp. 2.85% 12-01-2051	United States	Corporate - Non Convertible	USD 360,000	341	325
WP Carey Inc. 2.45% 02-01-2032	United States	Corporate - Non Convertible	USD 280,000	292	323
Total bonds				247,056	247,904
Transaction costs				-	-
Total investments				247,056	247,904
Derivative instruments (see schedule of derivative instruments)					(725)
Cash and cash equivalents					10,544
Other assets less liabilities					2,627
Net assets attributable to unitholders					260,350

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2024

PORTFOLIO ALLOCATION	% OF NAV
Bonds	105.0
<i>Bonds</i>	95.2
<i>Long bond futures</i>	9.8
Other assets (liabilities)	0.8
Cash and cash equivalents	(5.8)

REGIONAL ALLOCATION	% OF NAV
United States	54.8
Canada	16.6
Luxembourg	10.1
Netherlands	6.2
Germany	4.4
Japan	3.0
Israel	2.9
Hong Kong	2.7
France	1.8
Other assets (liabilities)	0.8
Norway	0.7
Ireland	0.4
China	0.4
Indonesia	0.4
Other	0.3
Mexico	0.3
Cash and cash equivalents	(5.8)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	77.7
Foreign government bonds	15.6
Provincial bonds	7.7
Federal bonds	3.9
Other assets (liabilities)	0.8
Municipal bonds	0.1
Cash and cash equivalents	(5.8)

MARCH 31, 2024

PORTFOLIO ALLOCATION	% OF NAV
Bonds	103.4
<i>Bonds</i>	97.2
<i>Long bond futures</i>	6.2
Other assets (liabilities)	0.7
Cash and cash equivalents	(4.1)

REGIONAL ALLOCATION	% OF NAV
United States	49.4
Luxembourg	15.1
Canada	14.0
Netherlands	5.8
Germany	3.8
Hong Kong	3.4
Japan	3.3
Israel	3.2
France	2.0
Sweden	1.0
Norway	0.8
Other assets (liabilities)	0.7
Other	0.5
China	0.4
Indonesia	0.4
Mexico	0.3
Cash and cash equivalents	(4.1)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	60.4
Supra-national bonds	17.8
Foreign government bonds	14.8
Provincial bonds	6.9
Federal bonds	3.4
Other assets (liabilities)	0.7
Municipal bonds	0.1
Cash and cash equivalents	(4.1)

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS

as at September 30, 2024

Schedule of Futures Contracts

Type of Contract	Number of Contracts	Expiration Date	Average Rate of Contracts (\$)	Notional Value* (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
Ultra United States Treasury Bond Futures December 2024	1	Dec. 18, 2024	125.01 CAD	125	1	–
Ultra 10 Year United States Treasury Note Futures December 2024	16	Dec. 18, 2024	115.44 CAD	1,847	11	–
Ultra United States Treasury Bond Futures December 2024	11	Dec. 19, 2024	133.09 USD	1,980	–	(6)
2 Year Canadian Government Bond Futures December 2024	32	Dec. 19, 2024	114.28 USD	4,946	21	–
Euro-Bund Futures December 2024	43	Dec. 19, 2024	118.30 USD	6,880	7	–
2 Year United States Treasury Note Futures December 2024	17	Dec. 31, 2024	106.70 USD	4,906	12	–
5 Year Canadian Government Bond Futures December 2024	33	Dec. 31, 2024	109.88 USD	4,904	6	–
Total futures contracts				25,588	58	(6)

* Notional value represents the exposure to the underlying instruments as at September 30, 2024

Schedule of Forward Currency Contracts

Counterparty Credit Rating	Currency to be Received (\$ 000)	Currency to be Delivered (\$ 000)	Settlement Date	Contract Cost (\$ 000)	Current Fair Value (\$ 000)	Unrealized Gains (\$ 000)	Unrealized Losses (\$ 000)
A	60,697 CAD	(45,050) USD	Oct. 1, 2024	(60,697)	(60,927)	–	(230)
A	7,114 CAD	(5,284) USD	Oct. 1, 2024	(7,114)	(7,146)	–	(32)
A	68,148 CAD	(50,580) USD	Oct. 1, 2024	(68,148)	(68,407)	–	(259)
A	67,686 CAD	(50,237) USD	Oct. 1, 2024	(67,686)	(67,943)	–	(257)
A	1,173 CAD	(865) USD	Oct. 1, 2024	(1,173)	(1,170)	3	–
A	1,326 CAD	(982) USD	Oct. 1, 2024	(1,326)	(1,328)	–	(2)
Total forward currency contracts						3	(780)

Total Derivative assets

61

Total Derivative liabilities

(786)

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

1. Fiscal Periods and General Information

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2024 and 2023, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2024. In the year an exchange-traded fund ("the ETF") is established, 'period' represents the period from inception to the period end of that fiscal year. Refer to Note 11 (a) for the formation date of the ETF.

The ETF is organized as an open-ended mutual fund trust established under the laws of the Province of Ontario pursuant to a Declaration of Trust as amended and restated from time to time. The address of the ETF's registered office is 180 Queen Street West, Toronto, Ontario, Canada. The ETF is authorized to issue an unlimited number of units for sale under a Prospectus. The units of the ETF are listed on the Toronto Stock Exchange/Cboe Canada ("the Exchange").

Mackenzie Financial Corporation ("Mackenzie") is the manager of the ETF, and together with Wealthsimple Inc., are the promoters of the ETF. Mackenzie is wholly owned by IGM Financial Inc., a subsidiary of Power Corporation of Canada. IGM Financial Inc. is also the largest shareholder in Wealthsimple Inc. Investments in companies within the Power Group of companies held by the ETF are identified in the Schedule of Investments.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with IFRS Accounting Standards ("IFRS"), including International Accounting Standard ("IAS") 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the ETF's most recent audited annual financial statements for the year ended March 31, 2024. A summary of the ETF's material accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the ETF's functional and presentation currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Board of Directors of Mackenzie Financial Corporation on November 12, 2024.

3. Material Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, exchange-traded funds and derivatives. The ETF classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial instruments are recognized in the Statement of Financial Position when the ETF becomes a party to the contractual requirements of the instrument. Financial assets are derecognized when the right to receive cash flows from the instrument has expired or the ETF has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled or expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The ETF accounts for its holdings in unlisted open-ended investment funds, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the ETF's proportionate share of the net assets of these private funds. The ETF's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the ETF's maximum exposure on these investments.

The ETF's redeemable units are held by different types of unitholders that are entitled to different redemption rights. Unitholders may redeem units of the ETF at a redemption price per unit equal to 95% of the closing price of the units on the Exchange on the effective day of the redemption, subject to a maximum redemption price of the applicable NAV per unit. These different redemption features create equally subordinate but not identical units of the ETF which therefore meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The ETF's obligation for net assets attributable to unitholders is presented at the redemption amount. Refer to Note 7 for details of subscriptions and redemptions of the ETF's units.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the units of the ETF, arising from financing activities. Changes in units of the ETF, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the units not settled in cash as at the end of the period are presented as either Accounts receivable for units issued or Accounts payable for units redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

(b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(b) Fair value measurement (cont'd)

Investments listed on a public securities exchange or traded on an over-the-counter market, including ETFs, are valued on the basis of the last traded market price or closing price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constituting documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the ETF in the management of short-term commitments. Cash and cash equivalents and short-term investments are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position. Short-term investments that are not considered cash equivalents are separately disclosed in the Schedule of Investments.

The ETF may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The ETF may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the ETF's portfolio manager(s), provided that the use of the derivative is consistent with the ETF's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the ETF, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The daily fluctuation of futures contracts or swaps, along with daily cash settlements made by the ETF, where applicable, are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the ETF closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2024.

The ETF categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on an amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and

Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 11 for the fair value classifications of the ETF.

(c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the ETF which is accounted for on an accrual basis. The ETF does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on a weighted average cost basis. Distributions received from an underlying fund are included in interest income, dividend income or realized gains (losses) on sale of investments, as appropriate, on the ex-dividend or distribution date.

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

3. Material Accounting Policies (cont'd)

(d) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the ETF in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statements of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the ETF. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 11. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

Mackenzie may reimburse the ETF for certain commissions and other portfolio transaction costs. Mackenzie may make these reimbursements at its discretion and stop these reimbursements at any time without notice. Any such reimbursements are included in the Statement of Comprehensive Income – expenses absorbed by Manager.

(e) Securities lending, repurchase and reverse repurchase transactions

The ETF is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the ETF's Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date. Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 11 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(f) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the ETF enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 11 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statements of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the ETF.

(g) Currency

The functional and presentation currency of the ETF is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Net assets attributable to unitholders per unit

Net assets attributable to unitholders per unit is computed by dividing the net assets attributable to unitholders on a business day by the total number of units outstanding on that day.

(i) Net asset value per unit

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to unitholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 11, if applicable.

(j) Increase (decrease) in net assets attributable to unitholders from operations per unit

Increase (decrease) in net assets attributable to unitholders from operations per unit in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to unitholders from operations for the period, divided by the weighted average number of units outstanding during the period.

(k) Future accounting changes

The ETF has determined there are no material implications to the ETF's financial statements arising from IFRS issued but not yet effective.

4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

4. Critical Accounting Estimates and Judgments (cont'd)

Use of Estimates

Fair value of securities not quoted in an active market

The ETF may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the ETF.

Use of Judgments

Classification and measurement of investments

In classifying and measuring financial instruments held by the ETF, Mackenzie is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. Mackenzie has assessed the ETF's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the ETF's financial instruments.

Functional currency

The ETF's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the ETF's underlying transactions, events and conditions taking into consideration the manner in which units are issued and redeemed and how returns and performance by the ETF are measured.

Interest in unconsolidated structured entities

In determining whether an Underlying Fund or an ETF in which the ETF invests, but that it does not consolidate, meets the definition of a structured entity, Mackenzie is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 11 summarizes the details of the ETF's interest in these Underlying Funds, if applicable.

5. Income Taxes

The ETF qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its unitholders as at the end of the taxation year. The ETF maintains a December year-end for tax purposes. The ETF may be subject to withholding taxes on foreign income. In general, the ETF treats withholding tax as a charge against income for tax purposes. The ETF will distribute sufficient amounts from net income for tax purposes, as required, so that the ETF will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the ETF cannot be allocated to investors and are retained in the ETF for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 11 for the ETF's loss carryforwards.

6. Management Fees and Operating Expenses

Mackenzie is paid a management fee for managing the investment portfolio, providing investment analysis and recommendations, making investment decisions and making brokerage arrangements relating to the purchase and sale of the investment portfolio. The management fee is calculated as a fixed annual percentage of the daily net asset value of the units of the ETF.

In addition to the applicable management fee, the operating expenses payable by the ETF include interest and borrowing costs, brokerage expenses and related transaction fees, fees and expenses relating to the operation of the Mackenzie ETFs' Independent Review Committee ("IRC"), fees under any derivative instrument used by the ETF, cost of complying with the regulatory requirement to produce summary documents, ETF facts or other similar disclosure documents, the costs of complying with governmental or regulatory requirements introduced after the date of the most recently filed prospectus, including, without limitation, any new fees or increases in fees, the fees related to external services that are not commonly charged in the Canadian exchange-traded fund industry after the date of the most recently filed prospectus, fees paid to external service providers associated with tax reclaims, refunds or the preparation of foreign tax reports on behalf of the ETFs, fees paid to external legal counsel and/or others in connection with corporate or other actions affecting the portfolio holdings of the ETF, and any applicable taxes, including income, withholding or other taxes and also including G.S.T. or H.S.T. on expenses.

Mackenzie may waive or absorb management fees and operating expenses at its discretion and stop waiving or absorbing such fees at any time without notice. Mackenzie may charge a reduced management fee rate with respect to investments in the ETF by large investors, including other funds managed by Mackenzie or affiliates of Mackenzie. An amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed in cash to those unitholders by the ETF as a management fee distribution. Refer to Note 11 for the management fee rates charged to units of the ETF.

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

7. Units and Unit Transactions

Mackenzie, on behalf of the ETF, has entered into a designated broker agreement with one or more designated brokers pursuant to which the designated broker has agreed to perform certain duties relating to the ETF including, without limitation: (i) to subscribe for a sufficient number of units to satisfy the Exchange's original listing requirements; (ii) to subscribe for units on an ongoing basis in connection with any rebalancing event, as applicable, and when cash redemptions of units occur; and (iii) to post a liquid two-way market for the trading of units on the Exchange. In accordance with the designated broker agreement, Mackenzie may from time to time require the designated broker to subscribe for units of the ETF for cash.

The number of units issued/redeemed for subscription/redemption orders (the "Prescribed Number of Units") is determined by Mackenzie. On any trading day, a designated broker may place a subscription or redemption order for any multiple of the Prescribed Number of Units of the ETF based on the NAV per unit determined on the applicable trading day. A trading day is each day on which the Exchange is opened for business.

Generally, all orders to purchase units directly from an ETF must be placed by a designated broker or a dealer. The ETF reserves the absolute right to reject any subscription order placed by a designated broker or a dealer. No fees will be payable by the ETF to a designated broker or a dealer in connection with the issuance of units. On the issuance of units, an amount may be charged to a designated broker or a dealer to offset the expenses incurred in issuing the units.

For each Prescribed Number of Units issued, a dealer must deliver payment consisting of: (i) a basket of securities and cash equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; (ii) cash in an amount equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order; or (iii) a combination of securities and cash, as determined by Mackenzie, in an amount sufficient so that the value of the securities and cash received is equal to the aggregate NAV per unit of the Prescribed Number of Units next determined following the receipt of the subscription order.

8. ETF's Capital

The capital of the ETF is comprised of the net assets attributable to unitholders. The units outstanding for the ETF as at September 30, 2024 and 2023 and units issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. Mackenzie manages the capital of the ETF in accordance with the investment objectives as discussed in Note 11.

9. Financial Instruments Risk

i. Risk exposure and management

The ETF's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The ETF's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2024, grouped by asset type, with geographic and sector information.

Mackenzie seeks to minimize potential adverse effects of financial risks on the ETF's performance by employing professional, experienced portfolio advisors, by monitoring the ETF's positions and market events daily, by diversifying the investment portfolio within the constraints of the ETF's investment objectives, and where applicable, by using derivatives to hedge certain risk exposures. To assist in managing risks, Mackenzie also maintains a governance structure that oversees the ETF's investment activities and monitors compliance with the ETF's stated investment strategy, internal guidelines, and securities regulations.

ii. Liquidity risk

Liquidity risk arises when the ETF encounters difficulty in meeting its financial obligations as they become due. The ETF is exposed to liquidity risk due to potential daily cash redemptions of redeemable units. In accordance with securities regulations, the ETF must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold). The ETF also has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions and an additional 5% of its net assets for the purpose of funding distributions paid to its investors.

iii. Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the ETF's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 11 indicates the foreign currencies, if applicable, to which the ETF had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the ETF's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to currency risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the ETF to significant currency risk.

iv. Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The ETF is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 11 summarizes the ETF's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the ETF's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant. The ETF's sensitivity to interest rate changes was estimated using weighted average duration. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to interest rate risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

9. Financial Instruments Risk (cont'd)

v. Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. This risk is managed through a careful selection of investments and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps, and futures contracts is equal to their notional values. In the case of written call (put) options and short futures contracts, the loss to the ETF continues to increase, theoretically without limit, as the fair value of the underlying interest increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the ETF. This risk is mitigated by ensuring that the ETF holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 11 illustrates the potential increase or decrease in the ETF's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The ETF's sensitivity to other price risk illustrated in Note 11 includes potential indirect impacts from underlying ETFs in which the ETF invests, and/or derivative contracts.

vi. Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the ETF. Note 11 summarizes the ETF's exposure, if applicable and significant, to credit risk.

If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by underlying ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary.

The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position. The ETF may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

vii. Underlying ETFs

The ETF may invest in underlying ETFs and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying ETFs. Note 11 summarizes the ETF's exposure, if applicable and significant, to these risks from underlying ETF.

10. Other Information

Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PLN	Polish zloty
AED	United Arab Emirates Dirham	IDR	Indonesian rupiah	QAR	Qatar Rial
BRL	Brazilian real	ILS	Israeli shekel	RON	Romanian leu
CAD	Canadian dollars	INR	Indian rupee	RUB	Russian ruble
CHF	Swiss franc	JPY	Japanese yen	SAR	Saudi riyal
CZK	Czech koruna	KOR	South Korean won	SEK	Swedish krona
CLP	Chilean peso	MXN	Mexican peso	SGD	Singapore dollars
CNY	Chinese yuan	MYR	Malaysian ringgit	THB	Thailand baht
COP	Colombian peso	NGN	Nigerian naira	TRL	Turkish lira
DKK	Danish krone	NOK	Norwegian krona	USD	United States dollars
EGP	Egyptian pound	NTD	New Taiwan dollar	VND	Vietnamese dong
EUR	Euro	NZD	New Zealand dollars	ZAR	South African rand
GBP	United Kingdom pounds	PEN	Peruvian nuevo sol	ZMW	Zambian kwacha
GHS	Ghana Cedi	PHP	Philippine peso		
HKD	Hong Kong dollars	PKR	Pakistani rupee		

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a))

(a) ETF Formation and Series Information

Date of Formation: January 5, 2022

The ETF may issue an unlimited number of units. The number of issued and outstanding units is disclosed in the Statements of Changes in Financial Position.

CAD Units were listed on the Cboe Canada under the symbol WSGB. The closing market price, or the midpoint of the bid and ask prices in the absence of a closing market price, at September 30, 2024 was \$23.22 (March 31, 2024 – \$22.47).

The management fee rate for CAD Units is 0.25%.

As at September 30, 2024, the ETF's NAV per unit was \$23.25 (March 31, 2024 – \$22.45) and its Net Assets per unit calculated in accordance with IFRS was \$23.25 (March 31, 2024 – \$22.45).

(b) Tax Loss Carryforwards

Total Capital Loss \$	Total Non-Capital Loss \$	Expiration Date of Non-Capital Losses													
		2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
14,544	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

(c) Securities Lending

	September 30, 2024		September 30, 2023	
	(\$)	(%)	(\$)	(%)
Value of securities loaned	3,555		5,343	
Value of collateral received	3,735		5,613	
Gross securities lending income	5	100.0	4	100.0
Tax withheld	–	–	–	–
Payments to securities lending agent	(1)	(20.0)	(1)	(25.0)
Securities lending income	4	80.0	3	75.0

(d) Commissions

For the periods ended September 30, 2024 and 2023, commissions paid by the ETF did not generate any third-party services that were provided or paid for by brokers.

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Green Bond USD CAD DM CAD Hedged Index, or any successor thereto. It invests primarily in investment grade green, social and sustainable bonds. Foreign currency exposure is hedged back to the Canadian dollar.

ii. Currency risk

The tables below summarize the ETF's exposure to currency risk.

Currency	September 30, 2024				Impact on net assets			
	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	207,571	316	(206,881)	1,006				
Total	207,571	316	(206,881)	1,006				
% of Net Assets	79.7	0.1	(79.5)	0.3				
Total currency rate sensitivity					(50)	–	50	–

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

ii. Currency risk (cont'd)

March 31, 2024					Impact on net assets			
Currency	Investments (\$)	Cash and Short-Term Investments (\$)	Derivative Instruments (\$)	Net Exposure* (\$)	Strengthened by 5%		Weakened by 5%	
					(\$)	%	(\$)	%
USD	191,053	907	(193,273)	(1,313)				
Total	191,053	907	(193,273)	(1,313)				
% of Net Assets	83.4	0.4	(84.4)	(0.6)				
Total currency rate sensitivity					66	–	(66)	–

* Includes both monetary and non-monetary financial instruments

iii. Interest rate risk

The tables below summarize the ETF's exposure to interest rate risks from its investments in bonds and derivative instruments by term to maturity.

September 30, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	34,868	25,588				
1-5 years	76,848	–				
5-10 years	98,165	–				
Greater than 10 years	38,023	–				
Total	247,904	25,588				
Total sensitivity to interest rate changes			(15,569)	(6.0)	15,569	6.0

March 31, 2024	Bonds (\$)	Derivative Instruments (\$)	Impact on net assets			
			Increase by 1%		Decrease by 1%	
			(\$)	(%)	(\$)	(%)
Less than 1 year	18,303	14,233				
1-5 years	87,044	–				
5-10 years	86,683	–				
Greater than 10 years	30,645	–				
Total	222,675	14,233				
Total sensitivity to interest rate changes			(12,904)	(5.6)	12,904	5.6

iv. Other price risk

As at September 30, 2024 and March 31, 2024, the ETF did not have a significant exposure to other price risk.

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED)

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2024

NOTES TO FINANCIAL STATEMENTS

11. ETF Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

v. Credit risk

The ETF's greatest concentration of credit risk is in debt securities, such as bonds. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer. The maximum exposure to any one debt issuer as at September 30, 2024, was 10.1% (March 31, 2024 – 15.1%) of the net assets of the ETF.

As at September 30, 2024 and March 31, 2024, debt securities by credit rating are as follows:

Bond Rating*	September 30, 2024	March 31, 2024
	% of Net Assets	% of Net Assets
AAA	19.9	27.7
AA	7.3	10.8
A	38.0	31.1
BBB	26.5	25.7
Less than BBB	–	–
Unrated	3.5	1.9
Total	95.2	97.2

* Credit ratings and rating categories are based on ratings issued by a designated rating organization

(f) Fair Value Classification

The table below summarizes the fair value of the ETF's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2024				March 31, 2024			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds	–	247,904	–	247,904	–	222,675	–	222,675
Derivative assets	58	3	–	61	44	533	–	577
Derivative liabilities	(6)	(780)	–	(786)	–	(325)	–	(325)
Total	52	247,127	–	247,179	44	222,883	–	222,927

The ETF's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the periods, there were no transfers between Level 1 and Level 2.

(g) Investments by the Manager and Affiliates

As at September 30, 2024 and March 31, 2024, there were no investments by the Manager and affiliates in the ETF.

(h) Offsetting of Financial Assets and Liabilities

The tables below present financial assets and financial liabilities that are subject to master netting arrangements or other similar agreements and the net impact on the ETF's Statements of Financial Position if all set-off rights were exercised as part of future events such as bankruptcy or termination of contracts. No amounts were offset in the financial statements.

	September 30, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	61	(9)	–	52
Unrealized losses on derivative contracts	(493)	9	436	(48)
Liability for options written	–	–	–	–
Total	(432)	–	436	4

	March 31, 2024			
	Gross amount of assets/liabilities (\$)	Amount available for offset (\$)	Margin (\$)	Net amount (\$)
Unrealized gains on derivative contracts	404	(221)	–	183
Unrealized losses on derivative contracts	(221)	221	262	262
Liability for options written	–	–	–	–
Total	183	–	262	445

(i) Interest in Unconsolidated Structured Entities

As at September 30, 2024 and March 31, 2024, the ETF had no investments in Underlying Funds.