



EXCHANGE TRADED FUNDS

WEALTHSIMPLE NORTH AMERICAN GREEN BOND INDEX ETF (CAD-HEDGED) (THE “FUND”)

PFIC Annual Information Statement (“AIS”)

For the Year ended December 31, 2022

IMPORTANT TAX NOTICE TO U.S. UNITHOLDERS OF THE FUND

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. United States persons include U.S. citizens (whether or not they are U.S. residents), certain individuals with U.S. permanent resident status, U.S. corporations, and certain U.S. trusts and estates. Investors in the Fund should consult with a U.S. tax professional to determine whether they are United States persons.

The Fund may be considered a Passive Foreign Investment Company (“PFIC”) under U.S. Internal Revenue Service (IRS) administrative practice. **We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of units of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.**

This statement is to provide information that will enable you, if you choose, to treat the Fund as a Qualified Electing Fund (QEF) for U.S. federal income tax purposes. Generally, an election is filed for each fund on which you wish to make a QEF election. If you hold a Wealthsimple fund that holds one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your units and values in your indirect holdings.

We have also enclosed for each of the Funds a table containing ordinary earnings and net capital gains for each Fund on a per-unit, per-day basis, and the date and amount of distributions per unit.

Please be aware that cash and property distributions reported on the PFIC AIS are converted into U.S. dollars based on the closing rate published on Thomson One (Source: Reuters Forex) in effect on the date the distribution is paid. We recommend that clients who do not file U.S. federal income tax returns on a cash basis consult tax advisors regarding the appropriate U.S. dollar conversion rate.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on the taxpayer’s particular circumstances from an independent tax advisor.

For more information about Wealthsimple ETFs or your investment portfolio, please contact your investment representative.

