

Financial Statements of
(Expressed in Canadian dollars)

ONEVEST HALAL EQUITY FUND

And Independent Auditor's Report Thereon

For the year ended December 31, 2024



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INDEPENDENT AUDITOR'S REPORT

To the Trustee of OneVest Halal Equity Fund

Opinion

We have audited the financial statements of OneVest Halal Equity Fund (the Entity), which comprise:

- the statement of financial position as at December 31, 2024;
- the statement of comprehensive income for the year then ended;
- the statement of changes in net assets attributable to holders of redeemable units for the year then ended;
- the statement of cash flows for the year then ended;
- and notes to the financial statements, including a summary of material accounting policy information.

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single horizontal stroke.

Chartered Professional Accountants

Calgary, Canada

March 28, 2025

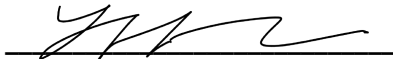
OneVest Halal Equity Fund

Statement of Financial Position

As at December 31, 2024, with comparative information for 2023

	2024	2023
ASSETS		
Current assets		
Cash	\$ 288,773	\$ 90,897
Investments owned, at fair value through profit or loss (Note 7)	8,598,710	3,722,167
Dividends receivable	4,238	2,927
Subscriptions receivable	35,817	30,332
Expenses reimbursement receivable (Note 5)	49,487	41,461
	<u>8,977,025</u>	<u>3,887,784</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	174,033	185,785
Management fees payable (Note 5)	11,301	5,151
	<u>185,334</u>	<u>190,936</u>
Net Assets Attributable to Holders of Redeemable Units	<u>\$ 8,791,691</u>	<u>\$ 3,696,848</u>
Number of Redeemable Units Outstanding (Note 6)		
Class PTF	613,086	346,877
Net Assets Attributable to Holders of Redeemable Units per Unit (Note 10)		
Class PTF	\$ 14.34	\$ 10.66

Approved on behalf of the Fund by
OneVest Management Inc. (the "Manager")



OneVest Halal Equity Fund

Statement of Comprehensive Income

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

	2024	2023
Income		
Dividend income	\$ 63,667	\$ 35,721
Net realized gain on sale of investments, including foreign exchange adjustments	234,588	3,471
Net change in unrealized appreciation in value of investments	<u>1,341,518</u>	<u>325,015</u>
	<u>1,639,773</u>	<u>364,207</u>
Expenses		
Operating costs	59,606	39,779
Management fees (Note 5)	33,160	12,072
Audit fee	20,145	15,750
Withholding tax	8,122	4,308
Trustee fees	7,660	10,920
Commissions and other portfolio transaction costs	1,021	717
Offering costs	<u>—</u>	<u>154,639</u>
	<u>129,714</u>	<u>238,185</u>
Expense reimbursement (Note 5)	<u>(91,058)</u>	<u>(75,237)</u>
	<u>38,656</u>	<u>162,948</u>
Increase in Net Assets Attributable to Holders of Redeemable Units	<u>\$ 1,601,117</u>	<u>\$ 201,259</u>
Increase in Net Assets Attributable to Holders of Redeemable Units per Unit (Note 9)		
Class PTF	\$ 3.58	\$ 0.64

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

OneVest Halal Equity Fund

Statement of Changes in Net Assets Attributable to Holders of Redeemable Units

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

	Net assets attributable to holders of redeemable units, beginning of year	Proceeds from redeemable units issued	Redemption of redeemable units	Distributions to holders of redeemable units	Increase in net assets from operations attributable to holders of redeemable units	Net assets attributable to holders of redeemable units, end of year
December 31, 2024						
Class PTF	\$ 3,696,848	\$ 3,913,633	\$ (299,418)	\$ (120,489)	\$ 1,601,117	\$ 8,791,691

	Net assets attributable to holders of redeemable units, beginning of period	Proceeds from redeemable units issued	Redemption of redeemable units	Distributions to holders of redeemable units	Increase in net assets from operations attributable to holders of redeemable units	Net assets attributable to holders of redeemable units, end of period
December 31, 2023						
Class PTF	\$ —	\$ 3,639,917	\$ (131,688)	\$ (12,640)	\$ 201,259	\$ 3,696,848

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

OneVest Halal Equity Fund

Statement of Cash Flows

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

	2024	2023
Cash provided by (used in):		
Operating Activities		
Increase in Net Assets Attributable to Holders of Redeemable Units	\$ 1,601,117	\$ 201,259
Adjustments for non-cash items		
Net realized gain on sale of investments, including foreign exchange adjustments	(234,588)	(3,471)
Net change in unrealized appreciation in value of investments	(1,341,518)	(325,015)
Change in non-cash balances		
Increase in dividends receivable	(1,311)	(2,927)
Increase in expenses reimbursement receivable	(8,026)	(41,461)
(Decrease) Increase in accounts payable and accrued liabilities	(11,752)	185,785
Increase in management fees payable	6,150	5,151
Proceeds from sale of investments	1,594,372	322,000
Purchase of investments	(4,899,164)	(3,713,251)
Cash used in operating activities	(3,294,720)	(3,371,930)
Financing Activities		
Proceeds from issuance of redeemable units	3,908,148	3,609,585
Amount paid on redemption of redeemable units	(299,418)	(131,688)
Distribution paid to holders of redeemable units	(120,489)	(12,640)
Cash provided by financing activities	3,488,241	3,465,257
Increase in cash during the year	193,521	93,327
Foreign exchange gain (loss) on cash	4,355	(2,430)
Cash, beginning of year	90,897	—
Cash, end of year	\$ 288,773	\$ 90,897
Supplemental information*		
Dividends received, net of withholding taxes	\$ 54,233	\$ 28,487

*Included as a part of cash flows from operating activities

OneVest Halal Equity Fund

Schedule of Investment Portfolio As at December 31, 2024

Number of shares/units	Investments owned	Average cost	Fair value	% of net asset value
Canadian equities				
256	Agnico Eagle Mines Ltd.	\$ 23,163	\$ 28,790	0.33
201	Alamos Gold Inc.	4,482	5,331	0.06
370	Alimentation Couche-Tard Inc.	27,240	29,489	0.34
283	ARC Resources Ltd.	5,963	7,378	0.08
40	Aritzia Inc.	1,427	2,138	0.02
84	AtkinsRealis Group Inc.	6,238	6,393	0.07
34	ATS Corp.	1,593	1,491	0.02
245	B2Gold Corp.	1,401	858	0.01
832	Barrick Gold Corp.	20,781	18,545	0.21
5	Boyd Group Services Inc.	1,221	1,084	0.01
208	Cameco Corp.	13,448	15,373	0.17
309	Canadian National Railway Co.	49,040	45,105	0.51
1,100	Canadian Natural Resources Ltd.	46,543	48,818	0.56
497	Canadian Pacific Kansas City Ltd.	54,135	51,728	0.59
265	Capstone Copper Corp.	2,613	2,356	0.03
62	CCL Industries Inc.	4,591	4,585	0.05
48	Celestica Inc.	3,390	6,368	0.07
584	Genovus Energy Inc.	13,579	12,725	0.14
77	CGI Inc.	10,876	12,111	0.14
11	Constellation Software Inc.	38,282	48,894	0.56
133	Dollarama Inc.	13,923	18,657	0.21
116	First Majestic Silver Corp.	942	916	0.01
14	FirstService Corp.	2,874	3,645	0.04
40	Gildan Activewear Inc.	1,625	2,706	0.03
10	Kinaxis Inc.	1,512	1,731	0.02
495	Kinross Gold Corp.	5,945	6,608	0.08
62	Loblaw Cos Ltd.	8,359	11,729	0.13
266	Lundin Mining Corp.	3,740	3,290	0.04
96	MEG Energy Corp.	2,484	2,266	0.03
174	Pan American Silver Corp.	4,681	5,060	0.06
54	PrairieSky Royalty Ltd.	1,213	1,514	0.02
77	RB Global Inc.	7,388	9,990	0.11
39	Stantec Inc.	3,667	4,398	0.05
602	Suncor Energy Inc.	27,933	30,889	0.35
38	TFI International Inc.	6,340	7,381	0.08
29	The Descartes Systems Group Inc.	3,233	4,739	0.05
65	Thomson Reuters Corp.	14,699	15,003	0.17
39	Toromont Industries Ltd.	4,343	4,432	0.05
110	Waste Connections Inc.	22,718	27,126	0.31
24	West Fraser Timber Co., Ltd.	2,535	2,989	0.03
217	Wheaton Precious Metals Corp.	15,679	17,557	0.20
205	Whitecap Resources Inc.	2,060	2,091	0.02
		<u>487,899</u>	<u>534,277</u>	<u>6.06</u>
Canadian warrant				
5	Constellation Software Inc. \$0 31MAR40	—	—	—

OneVest Halal Equity Fund

Schedule of Investment Portfolio (continued) As at December 31, 2024

Number of shares/units	Investments owned (continued)	Average cost	Fair value	% of net asset value
	U.S. equities			
451	Abbott Laboratories	\$ 68,467	\$ 73,477	0.84
461	AbbVie Inc.	102,807	117,994	1.34
115	Adobe Inc.	72,504	73,657	0.84
422	Advanced Micro Devices Inc.	76,294	73,420	0.84
60	Agilent Technologies Inc.	10,562	11,610	0.13
52	Air Products & Chemicals Inc.	19,327	21,723	0.25
26	Akamai Technologies Inc.	3,351	3,582	0.04
12	Align Technology Inc.	4,927	3,604	0.04
15	Allegion PLC	2,419	2,823	0.03
247	Amphenol Corp.	16,380	24,708	0.28
146	Analog Devices Inc.	40,011	44,678	0.51
14	ANSYS Inc.	5,838	6,802	0.08
26	AO Smith Corp.	2,728	2,554	0.03
4,036	Apple Inc.	1,112,173	1,455,755	16.56
215	Applied Materials Inc.	52,375	50,362	0.57
240	Arista Networks Inc.	20,304	38,208	0.43
98	ASML Holding NV	101,374	97,831	1.11
810	AstraZeneca PLC	78,319	76,441	0.87
38	Atlassian Corp.	11,401	13,321	0.15
4	AutoZone Inc.	17,113	18,448	0.21
14	Avery Dennison Corp.	3,584	3,773	0.04
157	Baker Hughes Co.	5,982	9,276	0.11
68	Becton Dickinson and Co.	22,491	22,221	0.25
34	Best Buy Co Inc.	3,420	4,202	0.05
23	Biogen Inc.	8,647	5,066	0.06
27	Bio-Techne Corp.	2,829	2,801	0.03
27	Boston Properties Inc.	3,078	2,892	0.03
384	Boston Scientific Corp.	35,431	49,402	0.56
57	Cadence Design Systems Inc.	24,813	24,668	0.28
18	Camden Property Trust	3,124	3,008	0.03
41	Cardinal Health Inc.	5,252	6,984	0.08
133	Carrier Global Corp.	14,656	13,076	0.15
21	CDW Corp.	5,501	5,264	0.06
29	Cencora Inc.	9,176	9,385	0.11
33	CF Industries Holdings Inc.	3,335	4,055	0.05
14	CH Robinson Worldwide Inc.	1,587	2,083	0.02
9	Charles River Laboratories International Inc.	2,678	2,393	0.03
42	Church & Dwight Co Inc.	5,536	6,334	0.07
71	Cintas Corp.	14,266	18,684	0.21
91	Cognizant Technology Solutions Corp.	10,292	10,079	0.11
192	Colgate-Palmolive Co.	22,512	25,141	0.29
183	Copart Inc.	12,203	15,127	0.17
201	Corning Inc.	13,640	13,758	0.16
142	Corteva Inc.	11,184	11,650	0.13
116	Costco Wholesale Corp.	110,098	153,091	1.74
126	Coterra Energy Inc.	4,710	4,635	0.05
54	CrowdStrike Holdings Inc.	20,289	26,613	0.30

OneVest Halal Equity Fund

Schedule of Investment Portfolio (continued) As at December 31, 2024

Number of shares/units	Investments owned (continued)	Average cost	Fair value	% of net asset value
	U.S. equities (continued)			
452	CSX Corp.	\$ 23,204	\$ 21,009	0.24
28	Cummins Inc.	9,947	14,059	0.16
168	Danaher Corp.	54,672	55,546	0.63
136	Devon Energy Corp.	8,086	6,411	0.07
81	DexCom Inc.	11,259	9,073	0.10
34	Dollar General Corp.	8,463	3,713	0.04
32	Dollar Tree Inc.	6,423	3,454	0.04
6	Domino's Pizza Inc.	3,535	3,628	0.04
24	Dover Corp.	4,912	6,485	0.07
60	DR Horton Inc.	10,950	12,083	0.14
87	DuPont de Nemours Inc.	8,377	9,555	0.11
58	Ecolab Inc.	16,084	19,575	0.22
119	Edwards Lifesciences Corp.	13,341	12,689	0.14
55	Electronic Arts Inc.	10,321	11,590	0.13
222	Eli Lilly & Co.	191,935	246,853	2.81
134	Emerson Electric Co.	18,550	23,919	0.27
132	EOG Resources Inc.	23,028	23,306	0.27
20	Equinix Inc.	21,925	27,162	0.31
25	Expeditors International of Washington Inc.	3,890	3,989	0.05
7	F5 Inc.	1,301	2,535	0.03
7	FactSet Research Systems Inc.	4,106	4,842	0.06
4	Fair Isaac Corp.	5,095	11,471	0.13
118	Fastenal Co.	10,617	12,222	0.14
53	FedEx Corp.	22,135	21,476	0.24
96	Fidelity National Information Services Inc.	11,380	11,168	0.13
149	Fortinet Inc.	14,001	20,277	0.23
55	Fortive Corp.	5,288	5,941	0.07
336	Freeport-McMoRan Inc.	20,703	18,429	0.21
31	Garmin Ltd.	7,639	9,210	0.10
15	Gartner Inc.	8,082	10,467	0.12
84	GE HealthCare Technologies Inc.	9,678	9,459	0.11
7	Generac Holdings Inc.	1,078	1,563	0.02
28	Genuine Parts Co.	5,090	4,709	0.05
363	Gilead Sciences Inc.	40,663	48,295	0.55
16	GLOBALFOUNDRIES Inc.	1,174	989	0.01
138	Halliburton Co.	5,881	5,405	0.06
58	Hess Corp.	11,087	11,112	0.13
40	Hologic Inc.	4,288	4,153	0.05
13	IDEX Corp.	3,877	3,919	0.04
13	IDEXX Laboratories Inc.	8,961	7,741	0.09
69	Illinois Tool Works Inc.	22,958	25,200	0.29
27	Illumina Inc.	6,503	5,197	0.06
25	Incyte Corp.	2,574	2,487	0.03
84	Ingersoll Rand Inc.	8,931	10,945	0.12
12	Insulet Corp.	4,245	4,512	0.05
37	IQVIA Holdings Inc.	10,613	10,473	0.12
14	JB Hunt Transport Services Inc.	3,527	3,441	0.04

OneVest Halal Equity Fund

Schedule of Investment Portfolio (continued) As at December 31, 2024

Number of shares/units	Investments owned (continued)	Average cost	Fair value	% of net asset value
U.S. equities (continued)				
629	Johnson & Johnson	\$ 136,716	\$ 131,023	1.49
140	Johnson Controls International plc	12,438	15,916	0.18
55	Juniper Networks Inc.	2,408	2,967	0.03
78	Kimberly-Clark Corp.	14,419	14,722	0.17
31	KLA Corp.	23,162	28,135	0.32
13	Labcorp Holdings Inc.	3,819	4,294	0.05
302	Lam Research Corp.	28,895	31,419	0.36
25	Lamb Weston Holdings Inc.	3,615	2,406	0.03
49	Lennar Corp.	12,276	9,625	0.11
124	Linde PLC	69,709	74,776	0.85
54	LKQ Corp.	3,033	2,858	0.03
148	Lowe's Cos Inc.	50,855	52,611	0.60
19	lululemon athletica Inc.	9,647	10,465	0.12
13	Martin Marietta Materials Inc.	8,654	9,671	0.11
172	Marvell Technology Inc.	13,499	27,363	0.31
39	Masco Corp.	3,277	4,077	0.05
212	MasterCard Inc.	126,881	160,790	1.83
30	McKesson Corp.	19,810	24,626	0.28
301	Medtronic PLC	35,286	34,632	0.39
661	Merck & Co Inc.	104,907	94,712	1.08
4	Mettler-Toledo International Inc.	6,966	7,050	0.08
108	Microchip Technology Inc.	11,049	8,921	0.10
320	Micron Technology Inc.	35,949	38,790	0.44
20	Mid-America Apartment Communities Inc.	3,835	4,453	0.05
314	Mondelez International Inc.	31,116	27,014	0.31
7	Monolithic Power Systems Inc.	5,127	5,966	0.07
161	Monster Beverage Corp.	12,542	12,188	0.14
36	NetApp Inc.	3,850	6,019	0.07
180	Newmont Corp.	9,398	9,650	0.11
224	NIKE Inc.	32,714	24,414	0.28
9	Nordson Corp.	2,872	2,712	0.03
38	Nucor Corp.	7,832	6,388	0.07
6,276	NVIDIA Corp.	660,049	1,213,933	13.81
1	NVR Inc.	10,280	11,780	0.13
44	NXP Semiconductor NV	11,429	13,173	0.15
30	Old Dominion Freight Line Inc.	7,271	7,622	0.09
40	Omnicom Group Inc.	5,873	4,957	0.06
67	ON Semiconductor Corp.	7,158	6,085	0.07
423	Oracle Corp.	87,440	101,528	1.15
13	O'Reilly Automotive Inc.	18,184	22,204	0.25
83	Otis Worldwide Corp.	10,246	11,071	0.13
15	Packaging Corp of America	3,187	4,864	0.06
170	Palo Alto Networks Inc.	36,961	44,555	0.51
20	Pentair PLC	1,691	2,899	0.03
358	PepsiCo Inc.	81,389	78,409	0.89
97	Phillips 66	18,767	15,918	0.18
7	Pool Corp.	3,530	3,438	0.04

OneVest Halal Equity Fund

Schedule of Investment Portfolio (continued) As at December 31, 2024

Number of shares/units	Investments owned (continued)	Average cost	Fair value	% of net asset value
U.S. equities (continued)				
49	PPG Industries Inc.	\$ 8,955	\$ 8,430	0.10
167	Prologis Inc.	28,754	25,425	0.29
19	PTC Inc.	3,926	5,032	0.06
32	Public Storage	13,162	13,802	0.16
36	PulteGroup Inc.	4,032	5,647	0.06
10	Qorvo Inc.	1,245	1,007	0.01
290	QUALCOMM Inc.	54,756	64,167	0.73
31	Quanta Services Inc.	9,791	14,112	0.16
8	Ralph Lauren Corp.	2,480	2,662	0.03
24	Regeneron Pharmaceuticals Inc.	28,851	24,624	0.28
48	Republic Services Inc.	10,981	13,909	0.16
30	ResMed Inc.	9,005	9,882	0.11
22	Revvity Inc.	3,470	3,537	0.04
13	Robert Half International Inc.	1,342	1,319	0.02
23	Rockwell Automation Inc.	8,734	9,468	0.11
52	Rollins Inc.	3,085	3,472	0.04
25	Roper Technologies Inc.	17,362	18,719	0.21
76	Ross Stores Inc.	13,217	16,559	0.19
81	S&P Global Inc.	47,090	58,104	0.66
331	Schlumberger Ltd.	21,254	18,279	0.21
39	Seagate Technology Holdings PLC	5,537	4,848	0.06
54	ServiceNow Inc.	56,581	82,455	0.94
28	Skyworks Solutions Inc.	3,892	3,576	0.04
326	Starbucks Corp.	43,229	42,847	0.49
26	Steel Dynamics Inc.	3,826	4,272	0.05
17	STERIS PLC	4,750	5,033	0.06
95	Stryker Corp.	42,455	49,267	0.56
36	Synopsys Inc.	23,355	25,167	0.29
37	Take-Two Interactive Software Inc.	7,663	9,810	0.11
108	Target Corp.	19,794	21,028	0.24
5	Teleflex Inc.	1,666	1,282	0.01
27	Teradyne Inc.	3,563	4,897	0.06
746	Tesla Inc.	236,507	433,927	4.94
238	Texas Instruments Inc.	56,811	64,279	0.73
21	The Clorox Co.	4,583	4,912	0.06
1,116	The Coca-Cola Co.	100,123	100,079	1.14
34	The Cooper Cos Inc.	4,542	4,502	0.05
31	The Hershey Co.	9,626	7,562	0.09
259	The Home Depot Inc.	120,945	145,113	1.65
66	The Interpublic Group of Cos Inc.	3,051	2,664	0.03
615	The Procter & Gamble Co.	134,485	148,507	1.69
55	The Sherwin-Williams Co.	21,947	26,929	0.31
294	The TJX Cos Inc.	39,449	51,159	0.58
90	Tractor Supply Co.	6,003	6,878	0.08
53	Trane Technologies plc	18,790	28,196	0.32
43	Trimble Navigation Ltd.	3,152	4,376	0.05
7	Tyler Technologies Inc.	3,896	5,814	0.07

OneVest Halal Equity Fund

Schedule of Investment Portfolio (continued) As at December 31, 2024

Number of shares/units	Investments owned (continued)	Average cost	Fair value	% of net asset value
U.S. equities (continued)				
8	Ulta Beauty Inc.	\$ 5,672	\$ 5,012	0.06
158	Union Pacific Corp.	48,610	51,896	0.59
172	United Parcel Service Inc.	36,384	31,240	0.36
12	VeriSign Inc.	3,405	3,577	0.04
451	Visa Inc.	166,684	205,299	2.34
27	Vulcan Materials Co.	8,518	10,004	0.11
30	Wabtec Corp.	4,690	8,192	0.09
1,127	Walmart Inc.	97,644	146,663	1.67
94	Waste Management Inc.	24,322	27,321	0.31
10	Waters Corp.	4,037	5,343	0.06
12	West Pharmaceutical Services Inc.	6,126	5,662	0.06
124	Weyerhaeuser Co.	5,316	5,028	0.06
50	Workday Inc.	16,622	18,583	0.21
9	WW Grainger Inc.	10,669	13,664	0.16
40	Xylem Inc/NY	5,954	6,684	0.08
9	Zebra Technologies Corp.	3,358	5,007	0.06
41	Zimmer Biomet Holdings Inc.	6,398	6,238	0.07
		<u>6,445,498</u>	<u>8,064,433</u>	<u>91.79</u>
	Total investments owned	6,933,397	8,598,710	97.85
	Commissions and other portfolio transaction costs	<u>(1,222)</u>	<u>—</u>	<u>—</u>
	Net investments owned	<u>\$ 6,932,175</u>	8,598,710	97.85
	Other assets, net		<u>192,981</u>	<u>2.15</u>
	Net Assets Attributable to Holders of Redeemable Units		<u>\$ 8,791,691</u>	<u>100.00</u>

ONEVEST HALAL EQUITY FUND

Notes to the financial statements
(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

1. Establishment of Fund:

OneVest Halal Equity Fund (the “Fund”) is an investment fund established under the laws of the Province of Ontario pursuant to a declaration of trust dated April 14, 2023, as amended, restated or supplemented from time to time (the “Declaration of Trust”). OneVest Management Inc. (the “Manager”) will act as the trustee, manager and portfolio manager of the Fund and provides all administrative services required by the Fund. Murabaha Inc. (“Manzil”) is the promoter of the Fund and will act as consultant of the Fund regarding its compliance with Shariah Compliance Requirements. Manzil has appointed an independent body consisting of a group of Shariah scholars and Islamic finance experts (the “Shariah Supervisory Board”) to aid in ensuring Shariah compliance of the Fund’s investments and activities and to advise the Fund with respect to the Shariah Compliance Requirements that need to be observed to ensure Shariah compliance. Furthermore, an international Shariah advisory firm specializing in Islamic finance (the “Shariah Auditor”) has been appointed to conduct regular external Shariah audits at least on an annual basis. The Fund commenced active operations on May 10, 2023. These financial statements are prepared in accordance with IFRS Accounting Standards.

SGGG Fund Services Inc. (the “Administrator”) acts as the administrator of the Fund. Interactive Brokers Canada Inc acts as the custodian (the “Custodian”) of the Fund.

The address of the Fund’s registered office is WeWork, Floor 19, 700 2nd Street SW, Calgary, AB, T2P, 2W2, Canada.

2. Basis of presentation and statement of compliance:

(a) Statement of compliance:

These financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”).

These financial statements were authorized for issue by the Trustee on March 28, 2025.

(b) Basis of measurement:

These financial statements have been prepared on a historical cost basis except for financial assets and liabilities recorded at fair value.

(c) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Fund’s functional currency.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

3. Material accounting policy information:

The following is a summary of the material accounting policies applied by the Fund:

(a) Classification of financial instruments:

The Fund classifies its investments as financial assets and financial liabilities at fair value through profit or loss ("FVTPL") as per IFRS 9, *Financial Instrument* ("IFRS 9").

The Fund classifies its investments at FVTPL based on the Fund's business model for managing those financial assets in accordance with the Fund's documented investment strategy. The portfolio of investments is managed and performance is evaluated on a fair value basis and the portfolio of investments is neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions.

The Fund recognizes financial instruments at fair value upon initial recognition, plus transaction costs in the case of financial instruments measured at amortized cost. Regular way purchases and sales of financial assets are recognized at their trade date. The Fund's investments are subsequently measured at FVTPL. The Fund's obligation for net assets attributable to holders of redeemable units is presented at the redemption amount.

All other financial assets and financial liabilities are classified as subsequently measured at amortized cost and recorded at cost or amortized cost. Under this method, financial assets and financial liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the contract's effective interest rate, minus any reduction for impairment. A financial asset is classified as subsequently measured at amortized cost only if both of the following criteria are met:

- (i) the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- (ii) the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

The Fund's accounting policies for measuring the fair value of its investments are identical to those used in measuring its net asset value ("Trading NAV") for transactions with unitholders.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

3. Material accounting policy information (continued):

(b) Offsetting financial instruments:

Financial assets and financial liabilities are offset and the net amount reported in the statements of financial position 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 Fund enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the statements of financial position but still allow for the related amounts to be offset in certain circumstances, such as bankruptcy or termination of the contracts.

(c) Recognition/derecognition:

The Fund recognizes financial assets or financial liabilities designated as trading securities on the trade date - the date it commits to purchase or sell short the instruments. From this date, any gains and losses arising from changes in fair value of the assets or liabilities are recognized in the statements of comprehensive income.

Other financial assets are derecognized only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Fund derecognizes financial liabilities when, and only when, the Fund's obligations are discharged, cancelled or they expire.

(d) Net assets attributable to holders of redeemable units, per unit:

The net assets attributable to holders of redeemable units, per unit, are calculated by dividing the net assets attributable to holders of redeemable units of a particular class of units by the total number of units of that particular class outstanding at the end of the year.

(e) Increase in net assets attributable to holders of redeemable units, per unit:

Increase in net assets attributable to holders of redeemable units, per unit, is based on the increase in net assets attributable to holders of redeemable units attributed to each class of units, divided by the weighted average number of units outstanding of that class during the year. Refer to Note 9 for calculation.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

3. Material accounting policy information (continued):

(f) Valuation of investments:

The fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices. In accordance with the provisions of the Fund's offering memorandum, investment positions are valued based on the last traded market price for the purpose of determining the net asset per unit for subscriptions and redemptions. For financial reporting purposes, the Fund uses the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. When the Fund holds derivatives with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the offsetting risk positions and applies this bid or asking price to the net open position, as appropriate.

(g) Income recognition:

Distribution income is recognized on the date that the right to receive payment is established, which for quoted equity securities is usually the ex-dividend date. Portfolio transactions are recorded on the trade date. Realized gain and losses on sale of investments and unrealized appreciation in investments are determined on an average cost basis.

(h) Foreign exchange:

The financial statements of the Fund are denominated in Canadian dollars. Foreign denominated investments and other foreign denominated assets and liabilities are translated into Canadian dollars using the exchange rates prevailing on each valuation date. Purchases and sales of investments, as well as income and expense transactions denominated in foreign currencies, are translated using exchange rates prevailing on the date of the transaction.

Foreign currency gains and losses related to cash are presented as foreign exchange gain (loss) on cash and those relating to other financial assets and liabilities are presented within net realized gain on sale of investments and net change in unrealized appreciation in value of investments in the statements of comprehensive income.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

3. Material accounting policy information (continued):

(i) Transaction costs:

Commissions and other portfolio transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment, which include fees and commissions paid to agents, advisors, brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. Such costs are expensed and are included in "commissions and other portfolio transaction costs" in the statements of comprehensive income for investments carried at FVTPL.

(j) Redeemable units of the Fund:

The Fund's outstanding units qualify as "puttable instruments" as required by IAS 32, *Financial Instruments: Presentation* ("IAS 32"). IAS 32 states that units that include a contractual obligation for the issuer to repurchase or redeem them for cash or another financial asset should be classified as financial liabilities.

The value at which units are listed or redeemed is determined by dividing the net assets attributable to holders of redeemable units at fair value of the Fund by the total number of units outstanding on the valuation date. The Fund is valued daily. Amounts received on the issuance of redeemable units and amounts paid on the redemption of redeemable units are added to, or deducted from, the statements of changes in net assets attributable to holders of redeemable units.

(k) Distribution of net income and gains:

Net investment income (excluding dividends receivable) and net realized capital gains of the Fund are distributed to unitholders of the record of the Fund as of the close of business on the last valuation date in the period according to each unitholder's proportionate share of the Fund less any tax required to be deducted. Unless a distribution in cash is requested by a unitholder and such cash distribution is agreed to by the Manager, distributions are reinvested automatically in additional units of the Fund.

(l) Cash:

Cash is comprised of cash on deposit held with financial institutions.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

3. Material accounting policy information (continued):

(m) Other assets and liabilities:

Dividends receivable, subscriptions receivable and expenses reimbursement receivable are classified as subsequently measured at amortized cost. Accounts payable and accrued liabilities and management fees payable are classified as financial liabilities and reported at amortized cost. Financial liabilities are generally settled within three months of being incurred. Other assets and liabilities are short term in nature and are carried at amortized cost which approximates fair value.

(n) Future accounting policy changes:

Presentation and disclosure in financial statements (IFRS 18):

IFRS 18 will replace IAS 1 Presentation and disclosure in financial statements and applies for annual reporting periods beginning on or after January 1, 2027. The new standard introduces the following key new requirements:

- (i) Entities are required to classify all income and expenses into five categories in the statement of income (loss) and comprehensive income (loss), namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- (ii) Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- (iii) Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Fund is still in the process of assessing the impact of the new standard, particularly with respect to the structure of the Fund's statement of income (loss) and comprehensive income (loss), the statement of cash flows and the additional disclosures required for MPM. The Fund is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as "other".

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)
(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

3. Material accounting policy information (continued):

(n) Future accounting policy changes (continued):

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7):

The IASB has issued amendments to IFRS 9 and IFRS 7 in May 2024. These amendments relate to classification of financial assets and accounting for settlement by electronic payments in the context of the classification and measurement requirements in IFRS 9. The potential impact may include, but is not limited to, a change in timing of recognition and derecognition of financial instruments in certain situations in which settlement of a financial instruments with another takes more than a day. Similarly, a change may be required for entities that derecognize both trade payable and cash on the payment initiation date even if the creditor has not yet received the cash. However, an accounting policy choice is available for derecognizing certain financial liabilities that are settled using an electronic payment system subject to certain criteria being met.

The amendments will be effective from January 1, 2026. Management is currently assessing the impact of the new standard, but it is not expected to have a significant impact on the Fund's financial statements.

4. Critical accounting estimates and judgments:

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future. The most significant accounting judgments and estimates that the Fund has made in preparing the financial statements are related to valuation of investment. See Note 3 for more information on the fair value measurement of the Fund's financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)
(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

5. Related party transactions:

(a) Management fees:

The Fund pays the Manager a monthly management fee for providing management and administrative services to the Fund. Redeemable units of the class are charged annual management fees equal to 0.50% of the class's net asset value of the said class of the Fund, calculated and payable monthly.

Management fees are subject to applicable federal and provincial taxes. During the year ended December 31, 2024, a total management fees of \$33,160 (period ended December 31, 2023 - \$12,072) was incurred, of which \$11,301 (2023 - \$5,151) remained payable at the end of the year.

(a) Related party unitholding:

As at December 31, 2024, Directors and employees of the Trustee and Manager directly or indirectly held 47 (2023 – 582) redeemable units in the Fund.

(c) Expense reimbursement:

During the year ended December 31, 2024, the Manager has reimbursed \$91,058 (December 31, 2023 - \$75,237) of the Fund's expenses. As at December 31, 2024, \$49,487 (period ended December 31, 2023 - \$41,461) is receivable from the Manager in respect to the reimbursement of these expenses.

6. Redeemable units of the Fund:

(a) Issuance of redeemable units:

The Fund is authorized to issue redeemable, transferable units of an unlimited number of Class A units, Class F units, Class I units and Class PTF units, each of which represents an equal, undivided interest in the net assets of the Fund. The Fund is currently offering Class A units, Class F units, Class I units and Class PTF units. Class A units are available to all eligible investors and are Canadian dollar denominated. Class F units are available to investors who have a fee-based account with their dealer and are Canadian dollar denominated. Class I units are available to institutional investors and are Canadian dollar denominated. Class PTF units are available to investors who have a fee-based account with their dealer and whose dealer has signed a Class PTF agreement with the Manager. Class PTF units are Canadian dollar denominated. The Fund currently has only Class PTF units outstanding.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

6. Redeemable units of the Fund (continued):

(a) Issuance of redeemable units (continued):

The units of the Fund have equal rights and privileges. Each whole Class A unit, Class F unit, Class I unit, and Class PTF unit is entitled to one vote at all meetings of Unitholders of the Fund and is entitled to participate equally with respect to any and all distributions made by the Fund to Unitholders of the Fund, including distributions of net income and net realized capital gains and distributions upon the termination of the Fund. All units of the Fund are issued only as fully-paid and are non-assessable.

All holders of units are entitled to participate pro rata: (i) in any payments or distributions (other than distributions paid to redeeming Unitholders) made by the Fund; and (ii) upon liquidation of the Fund, in any distributions to Unitholders of net assets of the Fund remaining after satisfaction of outstanding liabilities. units are not transferable, except by operation of law (for example, a death or bankruptcy of a Unitholder) or with the consent of the Manager.

The Fund may issue fractional units so that subscription funds may be fully invested. Fractional units carry the same rights and are subject to the same conditions as whole units (other than with respect to voting rights) in the proportion to which they bear to a whole unit.

The unit activity during the year ended December 31, 2024 and the period from May 10, 2023 to December 31, 2023 is as follows:

	Redeemable Units, beginning of year	Redeemable Units Issued	Redemptions of Redeemable Units	Redeemable Units, end of year
December 31, 2024	346,877	288,895	(22,686)	613,086

	Redeemable Units, beginning of period	Redeemable Units Issued	Redemptions of Redeemable Units	Redeemable Units, end of period
December 31, 2023	—	359,278	(12,401)	346,877

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

6. Redeemable units of the Fund (continued):

(b) Redemption of redeemable units:

Unitholders may redeem units without charge on any business day in any number for cash at a redemption price per unit equal to the NAV per unit determined on the effective day of such redemption. Unitholders may redeem units of the Fund by submitting to the Manager on the effective day of the redemption in a form acceptable to the Manager (a “redemption request”) at its registered office by 4:00 p.m. (Toronto time) for the number of units to be redeemed.

A redemption request received by the Manager before the close of business (usually 4:00 p.m. Toronto time) on a business day will be processed at the NAV per unit calculated at the close of business on that business day. A redemption request received by the Manager after the close of business on a business day or on a day which is not a business day will be processed at the NAV per unit determined at the close of business on the next business day.

The Manager may in its discretion cause the Fund to redeem all or a portion of a Unitholder’s units by giving 30 days’ prior written notice to the Unitholder, specifying the number of units to be redeemed. The Manager may also suspend the redemption of units or payment of redemption proceeds of the Fund with the prior permission of the securities regulatory authorities, for any period not exceeding 30 days during which the Manager determines that conditions exist that render impractical the sale of assets of the Fund or that impair the ability of the Manager to determine the value of the assets of the Fund.

(c) Distributions:

The Fund intends to initially make quarterly distributions to holders of Class A units, Class F units, Class I units and Class PTF units. Distributions on units of the Fund are expected to be paid primarily out of income or gains received by the Fund less the expenses of the Fund but may also consist of non-taxable amounts including return of capital, which may be paid in the Manager’s sole discretion. To the extent that the expenses of the Fund exceed the income generated by the Fund in any given quarter, it is not expected that a quarterly distribution will be paid.

(d) Capital risk management:

The capital of the Fund is represented by issued and redeemable units. The redeemable units are entitled to distributions, if any, and to payment of a proportionate share based on the Fund’s net asset value per unit upon redemption. In accordance with its investment objective and strategy and the risk management practices outlined in Note 7, the Fund endeavors to invest the subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions. The Fund has no internally or externally imposed restrictions on its capital.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

7. Financial instruments:

(a) Management of financial instrument risks:

In the normal course of business, the Fund is exposed to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate risk, currency risk and other price risk). The value of investments within the Fund's portfolio can fluctuate on a daily basis as a result of changes in interest rates, economic conditions, the market and company news related to specific securities within the Fund. The level of risk depends on the Fund's investment objective and the type of securities in which it invests.

(b) Credit risk:

Credit risk refers to the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund.

Where the Fund invests in debt instruments and derivatives, this represents the main concentration of credit risk. The fair value of debt instruments and derivatives includes consideration of the creditworthiness of the issuer, and accordingly, represents the maximum credit risk exposure of the Fund.

As at December 31, 2024 and 2023, the Fund did not have significant investments directly in debt or derivative instruments.

All transactions executed by the Fund in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

The cash is held with bank and financial institution counterparties.

(c) Liquidity risk:

Liquidity risk is defined as the risk that the Fund may not be able to settle or meet its obligation on time or at a reasonable price.

The Fund's exposure to liquidity risk is concentrated in the periodic cash redemptions of units. In addition, the Fund generally retains sufficient cash positions to maintain liquidity. As at December 31, 2024, all financial liabilities of the Fund are due within three months. The Fund primarily invests in securities that are traded in active markets and can be readily disposed of.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

7. Financial instruments (continued):

(d) Interest rate risk:

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial instruments.

Interest rate risk arises when the Fund invests in interest-bearing financial instruments. The Fund is exposed to the risk that the value of such financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. There is minimal sensitivity to interest rate fluctuations on any cash and cash equivalents invested at short-term market interest rates. As at December 31, 2024 and 2023, the Fund did not have significant exposure to interest rate risk. However, the Fund may be indirectly exposed to interest rate risk through its investments in the underlying investments.

(e) Other price risk:

Other price risk refers to the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk).

All investments represent a risk of loss of capital. The Manager aims to moderate this risk through careful selection and diversification of securities and other financial instruments in accordance with the Fund's investment objective and strategy. Possible losses from short positions can be unlimited. The Fund's overall market positions are monitored on a regular basis by the Manager. Financial instruments held by the Fund are susceptible to market price risk arising from uncertainties about future prices of the instruments. As at December 31, 2024, a 10% movement in the investments could result in \$859,871 or 9.78% (2023 - \$372,217 or 10.07%) change in net assets attributable to holders of redeemable units.

(f) Currency risk:

Currency risk refers to the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

Currency risk arises from financial instruments that are denominated in a currency other than the Canadian dollar, which represents the functional currency of the Fund. The Fund may enter into foreign exchange forward contracts for hedging purposes to reduce its foreign currency exposure or to establish exposure to foreign currencies. As at December 31, 2024 and 2023, the fund has not entered into any foreign exchange forward contracts.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

7. Financial instruments (continued):

(f) Currency risk (continued):

The table below indicates the foreign currencies to which the fund had significant exposure at December 31, 2024 and 2023 in Canadian dollar terms.

Currency	Exposure			Impact if CAD strengthened or weakened by 5% in relation to other currencies		
	Monetary	Non-Monetary	Total	Monetary	Non-Monetary	Total
December 31, 2024						
U.S. Dollar	\$ 57,535	\$ 8,064,433	\$ 8,121,968	\$ 2,877	\$ 403,222	\$ 406,099
%						
of Net Assets						
Attributable to Holders						
of Redeemable Units	0.65	91.73	92.38	0.03	4.59	4.62

Currency	Exposure			Impact if CAD strengthened or weakened by 5% in relation to other currencies		
	Monetary	Non-Monetary	Total	Monetary	Non-Monetary	Total
December 31, 2023						
U.S. Dollar	\$ 21,283	\$ 3,377,017	\$ 3,398,300	\$ 1,064	\$ 168,851	\$ 169,915
%						
of Net Assets						
Attributable to Holders						
of Redeemable Units	0.58	91.35	91.93	0.03	4.57	4.60

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)
(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

7. Financial instruments (continued):

(g) Fair values of financial instruments:

Investments measured at fair value are classified into one of three fair value hierarchy levels, based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The three fair value hierarchy levels are as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table summarizes the levels within the fair value hierarchy in which the fair value measurements of the Fund's investments fall as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Assets				
Equities	\$ 8,598,710	\$ –	\$ –	\$ 8,598,710
	\$ 8,598,710	\$ –	\$ –	\$ 8,598,710

The following table summarizes the levels within the fair value hierarchy in which the fair value measurements of the Fund's investments fall as of December 31, 2023:

	Level 1	Level 2	Level 3	Total
Assets				
Equities	\$ 3,722,167	\$ –	\$ –	\$ 3,722,167
	\$ 3,722,167	\$ –	\$ –	\$ 3,722,167

There were no transfers between levels during the year ended December 31, 2024 and period from commencement of operations on May 10, 2023 to December 31, 2023.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)
(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

8. Expenses:

The Fund will reimburse the Trustee or the Manager for any fees and expenses paid by the Trustee or the Manager on behalf of the Fund. The Fund is responsible for paying for all routine and customary expenses relating to the Fund's operation, including, but not limited to fund administration, registrar and transfer agency fees and expenses, if applicable, Shariah compliance, auditing, legal, and accounting fees and expenses, communication expenses, printing and mailing expenses, all costs and expenses associated with the sale of units including securities filing fees, investor servicing costs; expenses relating to providing financial and other reports to Unitholders and convening and conducting meetings of Unitholders, all taxes, assessments or other governmental charges levied against the Fund and all brokerage and other fees relating to the purchase and sale of the assets of the Fund. In addition, the Fund will pay for expenses associated with ongoing investor relations and education relating to the Fund.

9. Increase in net assets attributable to holders of redeemable units, per unit:

The increase in net assets attributable to holders of redeemable units, per unit for the year ended December 31, 2024 and for the period from commencement of operations on May 10, 2023 to December 31, 2023 is calculated as follows:

	Increase in Net Assets Attributable to Holders of Redeemable Units per Class	Weighted Average of Redeemable Units Outstanding During the Year	Increase in Net Assets Attributable to Holders of Redeemable Units per Unit
December 31, 2024	\$ 1,601,117	446,872	\$ 3.58
	Increase in Net Assets Attributable to Holders of Redeemable Units per Class	Weighted Average of Redeemable Units Outstanding During the Period	Increase in Net Assets Attributable to Holders of Redeemable Units per Unit
December 31, 2023	\$ 201,259	315,190	\$ 0.64

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)
(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

10. Comparison of Net Asset Value ("Trading NAV") per unit and Net Assets attributable to holders of redeemable units ("IFRS") per unit:

The primary reason for the difference between the net asset value (Trading NAV) per unit and the net assets attributable to holders of redeemable units (IFRS) per unit is due to offering costs such as preliminary expenses incurred in respect of the establishment of the Fund which have been expensed for financial reporting purposes and amortized over five years for the purpose of calculating the Trading NAV.

The Fund's Trading NAV and IFRS NAV as at December 31, 2024 and 2023 are as follows:

	Net Asset Value Per Unit (Trading)	Net Assets Per Unit (IFRS)
December 31, 2024	\$ 14.51	\$ 14.34
	Net Asset Value Per Unit (Trading)	Net Assets Per Unit (IFRS)
December 31, 2023	\$ 11.05	\$ 10.66

11. Income taxes:

The Fund qualifies as a Mutual Fund Trust under the provisions of the *Income Tax Act*, and accordingly, is not subject to tax on its net taxable income for the tax year, which ends in December, including net realized capital gains, which are paid or payable to its unitholders as at the end of the tax year. However, such part of the Fund's net income and net realized capital gains as is not so paid or payable, is subject to income tax. Income tax on net realized capital gains not paid or payable is generally recoverable by virtue of refunding provisions contained in tax legislations, as redemptions occur. It is the intention of the Fund to distribute all of its income and sufficient net realized capital gains so that the Fund will not be subject to income tax.

Non-capital losses are available to be carried forward for twenty years and applied against future taxable income. Capital losses for income tax purposes may be carried forward indefinitely and applied against future capital gains.

For at the tax year ended December 31, 2024, the Fund has \$nil (2023 -\$nil) non-capital losses available for carry forward and \$nil (2023 - \$nil) capital losses available for carry forward.

ONEVEST HALAL EQUITY FUND

Notes to the financial statements (continued)

(Expressed in Canadian dollars)

For the year ended December 31, 2024, with comparative information for the period from commencement of operations on May 10, 2023 to December 31, 2023

12. Filing exemption:

The Fund is relying on the exemption pursuant to Section 2.11 of "National Instrument 81-106" not to file its financial statements with the applicable Provincial Securities Commission.

13. Subsequent event:

News about U.S. tariffs on goods from Canada, Mexico, and China, along with the announcement of retaliatory tariffs, prompted markets to sell off in an immediate response during the first Monday of February 2025. The U.S. tariffs became effective at 12:01 a.m. Eastern Standard Time on March 4, 2025. The Manager is considering the potential implications of these tariffs on the businesses the Fund owns, as the impact of tariff policies will vary by industry and depend on the scope, implementation, and duration of the policies. Furthermore, the Fund is analysing whether actual tariffs may or may not have a meaningful impact on businesses, depending on their ability to pass through costs to end-consumers. It is reasonable to expect more stock market volatility in the coming months, which may create an opportunity for the Manager to pursue appropriate diversification.