



HORIZONS ETFs
by Mirae Asset

Horizons Active Corporate Bond ETF (HAB:TSX)

Summary of Investment Portfolio

As at March 31, 2022

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Canadian Fixed Income Securities	\$	355,012,099	88.38%
U.S. Fixed Income Securities		39,159,291	9.75%
Global Fixed Income Securities		1,762,252	0.44%
Currency Forward Hedge*		20,843	0.01%
Cash and Cash Equivalents		1,357,432	0.34%
Margin Deposits		249,353	0.06%
Other Assets less Liabilities		3,730,119	0.93%
Short Positions			
Futures Contracts–Interest Rate Hedge*		377,020	0.09%
	\$	401,668,409	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Corporate Bonds	\$	380,670,554	94.77%
Municipal Bonds		13,704,229	3.41%
Mortgage Backed Securities		1,558,859	0.39%
Currency Forward Hedge*		20,843	0.01%
Cash and Cash Equivalents		1,357,432	0.34%
Margin Deposits		249,353	0.06%
Other Assets less Liabilities		3,730,119	0.93%
Short Positions			
Futures Contracts–Interest Rate Hedge*		377,020	0.09%
	\$	401,668,409	100.00%

* Positions in futures and/or forward contracts are disclosed as the gain/(loss) that would be realized if the contracts were closed out on the date of this report.



Horizons Active Corporate Bond ETF (HAB:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2022

Top 25 Holdings*	% of ETF's Net Asset Value
Bank of Nova Scotia (The)	3.64%
Enbridge Inc.	3.29%
Canadian Imperial Bank of Commerce	3.27%
Rogers Communications Inc.	2.75%
Royal Bank of Canada	2.69%
Toronto-Dominion Bank (The)	2.57%
Bell Canada	2.29%
Inter Pipeline Ltd.	2.21%
Bank of America Corp.	2.13%
Pembina Pipeline Corp.	2.11%
TransCanada PipeLines Ltd.	2.04%
Bank of Montreal	1.87%
Sun Life Financial Inc.	1.77%
TELUS Corp.	1.62%
CU Inc.	1.61%
SmartCentres REIT	1.54%
North West Redwater Partnership / NWR Financing Co. Ltd.	1.53%
AltaGas Ltd.	1.52%
Federation des Caisses Desjardins du Québec	1.49%
Hydro One Inc.	1.41%
Wells Fargo & Co.	1.38%
Molson Coors International L.P.	1.33%
Aéroports de Montréal	1.26%
Laurentian Bank of Canada	1.22%
Choice Properties REIT	1.20%

* Note all of the Top 25 Holdings represent the aggregate debt instruments of that issuer in the ETF's portfolio.

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The ETF's most recent financial statements are available at no cost by calling toll free 1-866-641-5739, or (416) 933-5745, by writing to us at Horizons ETFs Management (Canada) Inc., 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.horizonsetfs.com or through SEDAR at www.sedar.com.