



HORIZONS ETFs
by Mirae Asset

Horizons Absolute Return Global Currency ETF (HARC:TSX)

Summary of Investment Portfolio

As at March 31, 2022

Asset & Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Long Exposure			
Currency Forward Contracts–Speculative*	\$	38,394,947	82.30%
Cash and Cash Equivalents		48,078,953	103.05%
Other Assets less Liabilities		(46,519)	-0.10%
Short Exposure			
Currency Forward Contracts–Speculative*		(39,771,723)	-85.25%
	\$	46,655,658	100.00%

* Positions in 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 Absolute Return Global Currency ETF (HARC:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2022

Top Forward Currency Exposure **	% of ETF's Net Asset Value
Long Exposure	
Indian Rupee	12.83%
Canadian Dollars	11.99%
Brazilian Real	11.80%
Indonesian Rupiah	9.96%
Mexican Peso	9.04%
Chile Preso	8.25%
Hungarian Forint	6.20%
Polish Zloty	5.16%
Norwegian Krone	4.02%
South African Rand	3.05%
Short Exposure	
Hong Kong Dollars	-6.02%
Euro	-13.39%
Taiwan Dollars	-16.44%
Swiss Franc	-18.13%
United States Dollars	-31.27%

** All forward contracts are speculative in nature. Positions in forward contracts are disclosed in terms of their fair value. Aggregate exposure of forward contracts equals 167.55% of the ETFs NAV.

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.