



**HORIZONS** ETFs  
by Mirae Asset

## Horizons Conservative TRI ETF Portfolio (HCON:TSX)

### Summary of Investment Portfolio

As at March 31, 2022

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Fixed Income Securities	\$	19,270,882	32.69%
U.S. Equities		16,584,802	28.14%
U.S. Fixed Income Securities		9,599,700	16.29%
Global Equities		7,807,125	13.25%
Canadian Equities		4,649,707	7.89%
Currency Forward Hedge*		906,982	1.54%
Cash and Cash Equivalents		117,683	0.20%
Other Assets less Liabilities		(1)	0.00%
	\$	<b>58,936,880</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Broad Fixed Income	\$	19,270,882	32.69%
U.S. Broad Equity		16,584,802	28.14%
U.S. Broad Fixed Income		9,599,700	16.29%
Global Broad Equity		7,807,125	13.25%
Canadian Broad Equity		4,649,707	7.89%
Currency Forward Hedge*		906,982	1.54%
Cash and Cash Equivalents		117,683	0.20%
Other Assets less Liabilities		(1)	0.00%
	\$	<b>58,936,880</b>	<b>100.00%</b>

\* 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.



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## Horizons Conservative TRI ETF Portfolio (HCON:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2022

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Horizons Cdn Select Universe Bond ETF	32.69%
Horizons US Large Cap Index ETF	16.31%
Horizons US 7-10 Year Treasury Bond ETF	16.29%
Horizons NASDAQ-100® Index ETF	11.83%
Horizons S&P/TSX 60™ Index ETF	7.89%
Horizons Intl Developed Markets Equity Index ETF	6.77%
Horizons Emerging Markets Equity Index ETF	3.27%
Horizons Europe 50 Index ETF	3.21%
Cash and Cash Equivalents	0.20%

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](http://www.horizonsetfs.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).