



HORIZONS ETFs
by Mirae Asset

Horizons S&P Green Bond Index ETF (HGGB:TSX)

Summary of Investment Portfolio

As at March 31, 2022

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Global Fixed Income Securities	\$	3,296,230	56.50%
U.S. Fixed Income Securities		1,858,237	31.86%
Supranational Securities		366,619	6.29%
Currency Forward Hedge*		140,237	2.40%
Cash and Cash Equivalents		137,786	2.36%
Other Assets less Liabilities		34,577	0.59%
	\$	5,833,686	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Corporate Bonds	\$	3,801,000	65.16%
Government Bonds		1,720,086	29.49%
Currency Forward Hedge*		140,237	2.40%
Cash and Cash Equivalents		137,786	2.36%
Other Assets less Liabilities		34,577	0.59%
	\$	5,833,686	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 ETFs
by Mirae Asset

Horizons S&P Green Bond Index ETF (HGGB:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2022

Top 25 Holdings*	% of ETF's Net Asset Value
Fannie Mae	6.48%
European Investment Bank	6.29%
Cooperatieve Rabobank UA	4.91%
Klabn Austria GmbH	4.52%
Inversiones CMPC SA	4.49%
ING Groep NV	4.44%
Perusahaan Penerbit SBSN Indonesia III	4.43%
State Bank of India of London	4.37%
Consorcio Transmantaro SA	4.31%
China Development Bank	4.29%
Industrial & Commercial Bank of China Ltd. of Luxembourg	4.29%
Korea Electric Power Corp.	4.27%
Bank of China Ltd. of Paris	4.18%
Pattern Energy Operations L.P. / Pattern Energy Operations Inc.	4.16%
Arab Republic of Egypt	4.14%
Host Hotels & Resorts L.P.	4.09%
Hong Kong Special Administrative Region	3.86%
Cash and Cash Equivalents	2.36%
MidAmerican Energy Co.	2.35%
HAT Holdings I LLC / HAT Holdings II LLC	2.20%
Boston Properties L.P.	2.13%
Welltower Inc.	2.09%
DTE Electric Co.	2.04%
Northern States Power Co. of Minnesota	2.03%
Toyota Motor Credit Corp.	1.99%

* Note all of the Top 25 Holdings, excluding cash and cash equivalents, 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.