



**HORIZONS** ETFs  
by Mirae Asset

## Horizons Active Cdn Municipal Bond ETF (HMP: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	\$	81,455,652	99.65%
Cash and Cash Equivalents		75,993	0.09%
Other Assets less Liabilities		209,141	0.26%
	\$	<b>81,740,786</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Municipal Bonds	\$	57,501,115	70.35%
Provincial Bonds		23,954,537	29.30%
Cash and Cash Equivalents		75,993	0.09%
Other Assets less Liabilities		209,141	0.26%
	\$	<b>81,740,786</b>	<b>100.00%</b>



## Horizons Active Cdn Municipal Bond ETF (HMP:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2022

<b>Top 25 Holdings*</b>	<b>% of ETF's Net Asset Value</b>
Province of Ontario	29.30%
City of Montreal	3.41%
Town of L'Assomption	2.88%
City of Toronto	2.43%
Ville de Longueuil	2.39%
Ville de Varennes	2.34%
Ville de Blainville	2.29%
Municipalité de Saint-Alphonse	2.20%
Municipality of St-Donat	2.03%
Ville de Victoriaville	1.97%
Ville de Nicolet	1.84%
Ville de Boisbriand	1.84%
Ville de Boucherville	1.81%
Municipalité de Saint-Zotique	1.79%
Ville de Mont-Royal	1.77%
Municipalité de Saint-Mathieu	1.75%
Ville de Terrebonne	1.62%
Societe de Transport de Laval	1.46%
Ville de Saint-Basile-Le-Grand	1.41%
Municipality of Levis	1.38%
Municipalité de Saint-Elzéar	1.37%
Village of Val-David	1.26%
Ville de Gatineau	1.25%
Municipalité de Scott	1.23%
Municipalité de Saint-Hippolyte	1.22%

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