



HORIZONS ETFs
by Mirae Asset

Horizons Global Hydrogen Index ETF (HYDR:TSX)

Summary of Investment Portfolio

As at March 31, 2022

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Global Equities	\$	1,741,619	49.21%
U.S. Equities		1,326,441	37.48%
Canadian Equities		375,634	10.61%
Currency Forward Hedge*		82,809	2.34%
Cash and Cash Equivalents		15,349	0.43%
Other Assets less Liabilities		(2,502)	-0.07%
	\$	3,539,350	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Energy	\$	1,550,628	43.81%
Industrials		1,454,751	41.10%
Materials		328,984	9.30%
Utilities		109,331	3.09%
Currency Forward Hedge*		82,809	2.34%
Cash and Cash Equivalents		15,349	0.43%
Other Assets less Liabilities		(2,502)	-0.07%
	\$	3,539,350	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.



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Summary of Investment Portfolio (continued)

As at March 31, 2022

Top 25 Holdings	% of ETF's Net Asset Value
Bloom Energy Corp.	11.25%
Plug Power Inc.	11.13%
Ballard Power Systems Inc.	9.76%
ITM Power PLC	8.58%
FuelCell Energy Inc.	7.01%
Ceres Power Holdings PLC	6.37%
Doosan Fuel Cell Co. Ltd.	5.94%
Chart Industries Inc.	4.75%
NEL ASA	3.85%
Linde PLC	3.40%
PowerCell Sweden AB	3.21%
Tokyo Gas Co. Ltd.	3.09%
Johnson Matthey PLC	3.00%
Air Products and Chemicals Inc.	2.90%
Chung-Hsin Electric & Machinery Manufacturing Corp.	2.53%
Hexagon Composites ASA	2.25%
McPhy Energy SA	1.61%
Luxfer Holdings PLC	1.36%
SFC Energy AG	1.31%
AFC Energy PLC	1.23%
Xebec Adsorption Inc.	0.85%
Kaori Heat Treatment Co. Ltd.	0.62%
Advent Technologies Holdings Inc.	0.44%
S-Fuelcell Co. Ltd.	0.44%
Cash and Cash Equivalents	0.43%

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.