



HORIZONS ETFs
by Mirae Asset

Horizons Canadian Oil and Gas Equity Covered Call ETF (ENCC:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Long Positions		
Canadian Equities	\$ 85,617,288	98.56%
Cash and Cash Equivalents	2,512,629	2.89%
Other Assets less Liabilities	(711,732)	-0.82%
Short Positions		
Equity Call Options	(552,400)	-0.63%
	\$ 86,865,785	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Long Positions		
Energy	\$ 85,617,288	98.56%
Cash and Cash Equivalents	2,512,629	2.89%
Other Assets less Liabilities	(711,732)	-0.82%
Short Positions		
Equity Call Options	(552,400)	-0.63%
	\$ 86,865,785	100.00%

Horizons Canadian Oil and Gas Equity Covered Call ETF (ENCC:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2023

Top Holdings	% of ETF's Net Asset Value
Long Positions	
Imperial Oil Ltd.	10.12%
Enbridge Inc.	10.07%
ARC Resources Ltd.	10.06%
TC Energy Corp.	10.00%
Tourmaline Oil Corp.	9.95%
Keyera Corp.	9.91%
Pembina Pipeline Corp.	9.88%
Canadian Natural Resources Ltd.	9.81%
Cenovus Energy Inc.	9.49%
Suncor Energy Inc.	9.27%
Cash and Cash Equivalents	2.89%
Short Positions	
Enbridge Inc., Call Options	-0.02%
TC Energy Corp., Call Options	-0.03%
Suncor Energy Inc., Call Options	-0.03%
Pembina Pipeline Corp., Call Options	-0.04%
Tourmaline Oil Corp., Call Options	-0.05%
ARC Resources Ltd., Call Options	-0.06%
Canadian Natural Resources Ltd., Call Options	-0.13%
Imperial Oil Ltd., Call Options	-0.13%
Cenovus Energy Inc., Call Options	-0.14%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent financial statements are available at no cost by calling 1-866-641-5739, or (416) 933-5745, by writing to us 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.horizonsetfs.com or through SEDAR at www.sedar.com.