



HORIZONS ETFs
by Mirae Asset

Horizons Active Corporate Bond ETF (HAB:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Fixed Income Securities	\$ 339,668,025	91.49%
U.S. Fixed Income Securities	26,301,537	7.08%
Global Fixed Income Securities	1,698,377	0.46%
Currency Forward Hedge*	20,305	0.01%
Cash and Cash Equivalents	1,281,121	0.35%
Margin Deposits	1,573	0.00%
Other Assets less Liabilities	2,294,596	0.61%
	\$ 371,265,534	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Corporate Bonds	\$ 349,246,057	94.07%
Government Bonds	8,888,413	2.39%
Municipal Bonds	6,818,260	1.84%
Provincial Bonds	1,313,205	0.35%
Mortgage Backed Securities	775,246	0.21%
Convertible Bond	626,758	0.17%
Currency Forward Hedge*	20,305	0.01%
Cash and Cash Equivalents	1,281,121	0.35%
Margin Deposits	1,573	0.00%
Other Assets less Liabilities	2,294,596	0.61%
	\$ 371,265,534	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 Active Corporate Bond ETF (HAB:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2023

Top 25 Holdings*	% of ETF's Net Asset Value
Toronto-Dominion Bank (The)	7.24%
Canadian Imperial Bank of Commerce	6.44%
Bank of Montreal	4.22%
Royal Bank of Canada	4.09%
Fédération des caisses Desjardins du Québec	3.16%
Bank of Nova Scotia (The)	2.76%
Government of Canada	2.39%
Rogers Communications Inc.	2.33%
Sun Life Financial Inc.	2.33%
TransCanada PipeLines Ltd.	2.19%
Bell Canada	2.19%
Wells Fargo & Co.	2.08%
Pembina Pipeline Corp.	2.07%
Enbridge Inc.	1.99%
Inter Pipeline Ltd.	1.89%
Manulife Financial Corp.	1.82%
TELUS Corp.	1.68%
SmartCentres REIT	1.67%
Ford Credit Canada Co.	1.61%
Bank of America Corp.	1.49%
CU Inc.	1.38%
Choice Properties REIT	1.36%
Loblaw Cos. Ltd.	1.26%
Hydro One Inc.	1.24%
Goldman Sachs Group Inc. (The)	1.23%

* 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 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.