



HORIZONS ETFs
by Mirae Asset

Horizons Pipelines & Energy Services Index ETF (HOG:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$ 26,741,323	99.83%
Cash and Cash Equivalents	118,482	0.44%
Other Assets less Liabilities	(72,507)	-0.27%
	\$ 26,787,298	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Energy	\$ 26,741,323	99.83%
Cash and Cash Equivalents	118,482	0.44%
Other Assets less Liabilities	(72,507)	-0.27%
	\$ 26,787,298	100.00%

Horizons Pipelines & Energy Services Index ETF (HOG:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2023

Top Holdings	% of ETF's Net Asset Value
Parkland Corp.	9.17%
Secure Energy Services Inc.	8.48%
ShawCor Ltd.	8.47%
Pembina Pipeline Corp.	8.42%
Keyera Corp.	8.29%
Enbridge Inc.	8.23%
TC Energy Corp.	8.23%
Enerflex Ltd.	8.18%
Mullen Group Ltd.	8.11%
AltaGas Ltd.	8.10%
Tidewater Midstream and Infrastructure Ltd.	8.10%
Gibson Energy Inc.	8.05%
Cash and Cash Equivalents	0.44%

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 toll free 1-866-641-5739, or (416) 933-5745, by writing to us at 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.horizonsetfs.com or through SEDAR at www.sedar.com.