



HORIZONS ETFs
by Mirae Asset

Horizons Global Hydrogen Index ETF (HYDR:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Global Equities	\$	2,566,526	53.92%
U.S. Equities		1,873,283	39.36%
Canadian Equities		266,456	5.60%
Currency Forward Hedge*		25,632	0.54%
Cash and Cash Equivalents		26,720	0.56%
Other Assets less Liabilities		737	0.02%
	\$	4,759,354	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Industrials	\$	1,768,722	37.16%
Energy		1,437,476	30.20%
Materials		946,913	19.89%
Utilities		370,110	7.78%
Information Technology		183,044	0.0385
Currency Forward Hedge*		25,632	0.54%
Cash and Cash Equivalents		26,720	0.56%
Other Assets less Liabilities		737	0.02%
	\$	4,759,354	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 Global Hydrogen Index ETF (HYDR:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2023

Top 25 Holdings	% of ETF's Net Asset Value
Bloom Energy Corp.	9.99%
Plug Power Inc.	8.79%
NEL ASA	7.20%
Ballard Power Systems Inc.	5.60%
Doosan Fuel Cell Co. Ltd.	5.56%
Chung-Hsin Electric & Machinery Manufacturing Corp.	4.82%
Linde PLC	4.47%
Air Liquide SA	4.46%
Tokyo Gas Co. Ltd.	3.95%
FuelCell Energy Inc.	3.89%
Dongjin Semicem Co Ltd.	3.85%
Sempra Energy	3.83%
Johnson Matthey PLC	3.73%
Air Products and Chemicals Inc.	3.66%
Umicore SA	3.61%
Chemours Co. (The)	3.57%
Clean Energy Fuels Corp.	3.27%
Ceres Power Holdings PLC	3.13%
Hyster-Yale Materials Handling Inc.	2.20%
Kaori Heat Treatment Co. Ltd.	2.19%
ITM Power PLC	2.18%
PowerCell Sweden AB	2.01%
SFC Energy AG	1.44%
McPhy Energy SA	1.32%
Cash and Cash Equivalents	0.56%

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.