



Horizons Enhanced All-Equity Asset Allocation Covered Call ETF (EQCL:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Long Positions		
U.S. Equities	\$ 6,427,830	56.32%
Global Equities	5,140,684	45.04%
Canadian Equities	2,801,901	24.55%
Cash and Cash Equivalents	35,700	0.31%
Other Assets less Liabilities	(2,959,687)	-25.93%
Short Positions		
Equity Call Options	(33,635)	-0.29%
	\$ 11,412,793	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
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	\$ 11,412,793	100.00%

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Summary of Investment Portfolio (continued)

As at March 31, 2024

Top Holdings	% of ETF's Net Asset Value
Long Positions	
Horizons US Large Cap Equity Covered Call ETF	43.80%
Horizons Intl Developed Markets Equity Index ETF	32.65%
Horizons Canadian Large Cap Equity Covered Call ETF	24.55%
Horizons NASDAQ-100 Covered Call ETF	12.52%
Horizons Emerging Markets Equity Index ETF	12.39%
Cash and Cash Equivalents	0.31%
Short Positions	
iShares MSCI Emerging Markets ETF, Call Options	-0.05%
iShares MSCI EAFE ETF, Call Options	-0.24%

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 at 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.horizonsetfs.com or through SEDAR+ at www.sedarplus.ca.