



Horizons Growth Asset Allocation Covered Call ETF (GRCC: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	\$ 1,744,759	36.40%
Global Equities	1,369,200	28.56%
Canadian Equities	754,240	15.73%
Canadian Fixed Income Securities	549,680	11.46%
U.S. Fixed Income Securities	359,860	7.51%
Cash and Cash Equivalents	33,860	0.71%
Other Assets less Liabilities	(8,402)	-0.18%
Short Positions		
Equity Call Options	(9,235)	-0.19%
	\$ 4,793,962	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Long Positions		
U.S. Broad Equity	\$ 1,744,759	36.40%
Global Broad Equity	1,369,200	28.56%
Canadian Broad Equity	754,240	15.73%
Canadian Broad Fixed Income	549,680	11.46%
U.S. Broad Fixed Income	359,860	7.51%
Cash and Cash Equivalents	33,860	0.71%
Other Assets less Liabilities	(8,402)	-0.18%
Short Positions		
Call Option	(9,235)	-0.19%
	\$ 4,793,962	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	28.26%
Horizons Intl Developed Markets Equity Index ETF	20.39%
Horizons Canadian Large Cap Equity Covered Call ETF	15.73%
Horizons Cdn Select Universe Bond ETF	11.46%
Horizons Emerging Markets Equity Index ETF	8.17%
Horizons NASDAQ-100® Index ETF	8.14%
Horizons Mid-Term US Treasury Premium Yield ETF	7.51%
Cash and Cash Equivalents	0.71%
Short Positions	
iShares MSCI Emerging Markets ETF, Call Options	-0.03%
iShares MSCI EAFE ETF, Call Options	-0.16%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent financials 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.