



Horizons Active Corporate Bond ETF (HAB:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Fixed Income Securities	\$ 306,387,467	94.35%
U.S. Fixed Income Securities	13,058,702	4.02%
Global Fixed Income Securities	1,763,845	0.54%
Cash and Cash Equivalents	266,094	0.08%
Margin Deposits	1,610	0.00%
Other Assets less Liabilities	3,269,553	1.01%
	\$ 324,747,271	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Corporate Bonds	\$ 302,921,643	93.27%
Municipal Bonds	5,034,767	1.55%
Provincial Bonds	4,862,801	1.50%
Government Bonds	3,448,025	1.06%
Asset-Backed Securities	2,682,315	0.83%
Convertible Bonds	1,777,294	0.55%
Mortgage Backed Securities	483,169	0.15%
Cash and Cash Equivalents	266,094	0.08%
Margin Deposits	1,610	0.00%
Other Assets less Liabilities	3,269,553	1.01%
	\$ 324,747,271	100.00%

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Summary of Investment Portfolio (continued)

As at March 31, 2024

Top 25 Holdings*	% of ETF's Net Asset Value
Toronto-Dominion Bank (The)	5.33%
Canadian Imperial Bank of Commerce	5.10%
Royal Bank of Canada	4.39%
Bank of Montreal	4.26%
Rogers Communications Inc.	3.50%
Fédération des caisses Desjardins du Québec	3.21%
National Bank of Canada	3.09%
Enbridge Inc.	2.78%
Bank of Nova Scotia (The)	2.74%
TransCanada PipeLines Ltd.	2.57%
Sun Life Financial Inc.	2.32%
TELUS Corp.	2.19%
Inter Pipeline Ltd.	1.98%
Bell Canada	1.89%
SmartCentres REIT	1.60%
Pembina Pipeline Corp.	1.58%
Province of Ontario	1.50%
Bank of America Corp.	1.49%
Hydro One Inc.	1.44%
Loblaw Cos. Ltd.	1.27%
Choice Properties REIT	1.26%
Crombie REIT	1.21%
CU Inc.	1.17%
AltaGas Ltd.	1.13%
Government of Canada	1.06%

* 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 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.