



Horizons Conservative Asset Allocation ETF (HCON: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	\$ 16,669,651	35.53%
U.S. Fixed Income Securities	10,358,757	22.08%
U.S. Equities	9,050,112	19.29%
Global Equities	6,842,502	14.59%
Canadian Equities	3,950,197	8.42%
Cash and Cash Equivalents	149,989	0.32%
Other Assets less Liabilities	(108,085)	-0.23%
	\$ 46,913,123	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
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	\$ 46,913,123	100.00%

Top Holdings	% of ETF's Net Asset Value
Horizons Cdn Select Universe Bond ETF	35.53%
Horizons US 7-10 Year Treasury Bond ETF	22.08%
Horizons US Large Cap Index ETF	19.29%
Horizons Intl Developed Markets Equity Index ETF	10.54%
Horizons S&P/TSX 60™ Index ETF	8.42%
Horizons Emerging Markets Equity Index ETF	4.05%
Cash and Cash Equivalents	0.32%

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.