



## Horizons Active Cdn Bond ETF (HAD:TSX)

### Summary of Investment Portfolio

As at March 31, 2024

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Fixed Income Securities	\$ 37,494,568	98.09%
U.S. Fixed Income Securities	383,647	1.00%
Cash and Cash Equivalents	57,060	0.15%
Other Assets less Liabilities	289,029	0.76%
	<b>\$ 38,224,304</b>	<b>100.00%</b>

<b>Sector Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Government Bonds	\$ 17,788,581	46.54%
Corporate Bonds	10,432,669	27.29%
Provincial Bonds	7,290,221	19.07%
Municipal Bonds	2,366,744	6.19%
Cash and Cash Equivalents	57,060	0.15%
Other Assets less Liabilities	289,029	0.76%
	<b>\$ 38,224,304</b>	<b>100.00%</b>

## Horizons Active Cdn Bond ETF (HAD:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2024

<b>Top 25 Holdings*</b>	<b>% of ETF's Net Asset Value</b>
Government of Canada	44.76%
Province of Ontario	11.02%
Royal Office Finance L.P.	3.89%
TCHC Issuer Trust	3.40%
Royal Bank of Canada	2.53%
Province of British Columbia	1.97%
Canada Housing Trust No. 1	1.78%
CU Inc.	1.62%
Algonquin Power Co.	1.39%
City of Toronto	1.37%
Province of Alberta	1.36%
Brookfield Finance II Inc.	1.32%
Capital City Link G.P.	1.30%
Province of Nova Scotia	1.21%
North West Redwater Partnership / NWR Financing Co. Ltd.	1.08%
TELUS Corp.	1.07%
OPB Finance Trust	1.02%
Province of Manitoba	0.95%
Canadian National Railway Co.	0.93%
Central 1 Credit Union	0.90%
Enbridge Inc.	0.77%
Toronto-Dominion Bank (The)	0.78%
Athene Global Funding	0.74%
Manulife Financial Corp.	0.73%
Province of Newfoundland and Labrador	0.69%

\* 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](http://www.horizonsetfs.com) or through SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).