



Horizons Cdn High Dividend Index ETF (HXH:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Equity Exposure through Index Swaps	\$ 121,597,773	99.75%
Cash - Other	103,442	0.08%
Other Assets less Liabilities	202,062	0.17%
	\$ 121,903,277	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	70.49%
Fair Value of Index Swaps (notional value \$86,008,191) ⁽¹⁾	29.26%
Cash - Other	0.08%

Top 25 Securities In the Underlying Index*—Solactive Canadian High Dividend Yield Index	% Weighting in Underlying Index
Canadian Natural Resources Ltd.	8.98%
Enbridge Inc.	8.59%
Royal Bank of Canada	8.25%
Toronto-Dominion Bank (The)	6.18%
BCE Inc.	6.16%
Suncor Energy Inc.	5.14%
Nutrien Ltd.	5.06%
TELUS Corp.	4.58%
TC Energy Corp.	4.54%
Bank of Montreal	4.08%
Fortis Inc.	3.72%
Bank of Nova Scotia (The)	3.51%
Cenovus Energy Inc.	2.78%
Canadian Imperial Bank of Commerce	2.73%
Magna International Inc.	2.68%
Manulife Financial Corp.	2.52%
Pembina Pipeline Corp.	2.12%
Emera Inc.	1.91%
Sun Life Financial Inc.	1.80%
National Bank of Canada	1.59%
ARC Resources Ltd.	1.18%
Lundin Mining Corp.	1.16%
Canadian Tire Corp. Ltd., Class 'A'	1.01%
Power Corp. of Canada	0.86%
Algonquin Power & Utilities Corp.	0.84%

⁽¹⁾ The fair value of index swap(s) represents the amount receivable/(payable) from/(to) the counterparty of the ETF's total return swap agreement(s) as at the date of this report.

* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to the performance of the Underlying Index on a total return basis through a total return swap agreement.

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The ETF's most recent financial statements are available at no cost by calling toll free 1-866-641-5739, or (416) 933-5745, by writing to us at Horizons ETFs Management (Canada) Inc., 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.horizonsetfs.com or through SEDAR at www.sedar.com.