



**HORIZONS** ETFs  
by Mirae Asset

## Horizons Active ESG Corporate Bond ETF (HAEB:TSX)

### Summary of Investment Portfolio

As at March 31, 2023

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Fixed Income Securities	\$	3,995,338	91.98%
U.S. Fixed Income Securities		285,107	6.56%
Global Fixed Income Securities		23,694	0.55%
Cash and Cash Equivalents		11,558	0.27%
Other Assets less Liabilities		27,842	0.64%
	\$	<b>4,343,539</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Corporate Bonds	\$	4,093,130	94.23%
Municipal Bonds		148,759	3.43%
Government Bonds		39,219	0.90%
Asset-Backed Securities		17,249	0.40%
Mortgage Backed Securities		5,782	0.13%
Cash and Cash Equivalents		11,558	0.27%
Other Assets less Liabilities		27,842	0.64%
	\$	<b>4,343,539</b>	<b>100.00%</b>

## Horizons Active ESG Corporate Bond ETF (HAEB:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2023

<b>Top 25 Holdings*</b>	<b>% of ETF's Net Asset Value</b>
Canadian Imperial Bank of Commerce	6.59%
Toronto-Dominion Bank (The)	5.55%
Bank of Nova Scotia (The)	4.65%
National Bank of Canada	4.43%
Enbridge Inc.	4.26%
Rogers Communications Inc.	3.47%
Fédération des caisses Desjardins du Québec	2.88%
Manulife Finance Delaware L.P.	2.37%
Bell Canada	2.31%
Greater Toronto Airports Authority	2.29%
Sun Life Financial Inc.	2.20%
SmartCentres REIT	2.14%
TELUS Corp.	2.12%
Inter Pipeline Ltd.	2.07%
AltaGas Ltd.	1.97%
Bank of Montreal	1.95%
Brookfield Asset Management Inc.	1.93%
Gibson Energy Inc.	1.91%
Royal Bank of Canada	1.89%
Pembina Pipeline Corp.	1.56%
Bank of America Corp.	1.50%
Hydro One Inc.	1.49%
407 International Inc.	1.49%
FortisAlberta Inc.	1.45%
First Capital REIT	1.45%

\* 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 toll free 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.sedar.com](http://www.sedar.com).