



HORIZONS ETFs
by Mirae Asset

Horizons Active Global Dividend ETF (HAZ:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$ 144,793,428	57.70%
Global Equities	83,015,850	33.09%
Canadian Equities	22,341,210	8.90%
Cash and Cash Equivalents	1,407,893	0.56%
Other Assets less Liabilities	(631,435)	-0.25%
	\$ 250,926,946	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$ 56,451,964	22.50%
Health Care	38,026,936	15.15%
Energy	30,272,739	12.07%
Financials	29,223,219	11.65%
Consumer Staples	26,538,530	10.58%
Industrials	22,711,951	9.05%
Consumer Discretionary	21,028,741	8.38%
Communication Services	16,277,306	6.48%
Materials	5,784,425	2.30%
Utilities	3,834,677	1.53%
Cash and Cash Equivalents	1,407,893	0.56%
Other Assets less Liabilities	(631,435)	-0.25%
	\$ 250,926,946	100.00%

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Summary of Investment Portfolio (continued)

As at March 31, 2023

Top 25 Holdings	% of ETF's Net Asset Value
Apple Inc.	6.20%
Broadcom Inc.	5.44%
Microsoft Corp.	5.30%
AXA SA	4.58%
Costco Wholesale Corp.	3.83%
Nestlé SA	3.80%
TotalEnergies SE, ADR	3.71%
Williams Cos. Inc. (The)	3.45%
Royal Bank of Canada	3.43%
Johnson & Johnson	3.18%
Wolters Kluwer NV	3.15%
Shell PLC, ADR	3.14%
Accenture PLC	3.13%
Novo Nordisk AS, ADR	2.87%
Republic Services Inc.	2.81%
BCE Inc.	2.78%
Schneider Electric SE	2.74%
UnitedHealth Group Inc.	2.70%
TELUS Corp.	2.69%
Waste Management Inc.	2.53%
McDonald's Corp.	2.52%
AstraZeneca PLC, ADR	2.44%
MasterCard Inc.	2.43%
Air Products and Chemicals Inc.	2.30%
Home Depot Inc. (The)	2.19%

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 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at www.horizonsetfs.com or through SEDAR at www.sedar.com.