



HORIZONS ETFs
by Mirae Asset

Horizons Crude Oil ETF (HUC:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ 5,267,302	19.52%
Cash held for Collateral	21,049,574	78.00%
Cash - Other	632,874	2.34%
Other Assets less Liabilities	37,970	0.14%
	\$ 26,987,720	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	78.00%
Forward Agreements (net notional value US\$19,934,202)	19.52%
Cash - Other	2.34%

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.