



Horizons Copper Producers Index ETF (COPP:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$ 6,445,673	73.55%
U.S. Equities	1,712,486	19.54%
Global Equities	586,392	6.70%
Currency Forward Hedge*	(5,750)	-0.07%
Cash and Cash Equivalents	12,689	0.14%
Other Assets less Liabilities	12,039	0.14%
	\$ 8,763,529	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Materials	\$ 8,744,551	99.79%
Currency Forward Hedge*	(5,750)	-0.07%
Cash and Cash Equivalents	12,689	0.14%
Other Assets less Liabilities	12,039	0.14%
	\$ 8,763,529	100.00%

* Positions in forward contracts are disclosed as the gain/(loss) that would be realized if the contracts were closed out on the date of this report.

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Summary of Investment Portfolio (continued)

As at March 31, 2024

Top Holdings	% of ETF's Net Asset Value
Capstone Copper Corp.	12.00%
Hudbay Minerals Inc.	11.30%
Lundin Mining Corp.	10.84%
Ivanhoe Mines Ltd.	10.57%
Southern Copper Corp.	10.24%
Filo Corp.	9.55%
Freeport-McMoRan Inc.	9.30%
ERO Copper Corp.	8.65%
First Quantum Minerals Ltd.	7.63%
BHP Billiton Ltd., ADR	3.38%
Rio Tinto PLC, ADR	3.32%
Taseko Mines Ltd.	3.01%
Cash and Cash Equivalents	0.14%

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 or through SEDAR+ at www.sedarplus.ca.