



Horizons Industry 4.0 Index ETF (FOUR:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$ 6,313,581	71.85%
Global Equities	2,473,378	28.15%
Currency Forward Hedge*	(30,230)	-0.34%
Cash and Cash Equivalents	26,431	0.30%
Other Assets less Liabilities	3,574	0.04%
	\$ 8,786,734	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$ 7,897,588	89.88%
Communication Services	374,589	4.26%
Health Care	194,071	2.21%
Industrials	191,231	2.18%
Consumer Discretionary	129,480	1.47%
Currency Forward Hedge*	(30,230)	-0.34%
Cash and Cash Equivalents	26,431	0.30%
Other Assets less Liabilities	3,574	0.04%
	\$ 8,786,734	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 25 Holdings	% of ETF's Net Asset Value
NVIDIA Corp.	2.58%
Okta Inc.	2.52%
Microchip Technology Inc.	2.35%
SAP SE, ADR	2.33%
QUALCOMM Inc.	2.32%
Analog Devices Inc.	2.24%
CACI International Inc.	2.23%
Telefonaktiebolaget LM Ericsson, ADR	2.22%
ANSYS Inc.	2.22%
Intuitive Surgical Inc.	2.21%
Keyence Corp.	2.21%
Salesforce Inc.	2.20%
Alphabet Inc.	2.18%
Wolfspeed Inc.	2.18%
Proto Labs Inc.	2.18%
Marvell Technology Inc.	2.17%
Renesas Electronics Corp.	2.17%
Booz Allen Hamilton Holding Corp.	2.16%
Cirrus Logic Inc.	2.15%
Nokia OYJ	2.15%
Bentley Systems Inc.	2.14%
Advanced Micro Devices Inc.	2.13%
CyberArk Software Ltd.	2.12%
Intel Corp.	2.11%
HubSpot Inc.	2.11%

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.