



Horizons Big Data & Hardware Index ETF (HBGD, HBGD.U:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$ 9,787,366	53.41%
Global Equities	7,964,975	43.47%
Canadian Equities	572,265	3.12%
Currency Forward Hedge*	(46,808)	-0.26%
Cash and Cash Equivalents	49,451	0.27%
Other Assets less Liabilities	(2,427)	-0.01%
	\$ 18,324,822	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$ 12,920,015	70.51%
Financials	2,759,457	15.06%
Communication Services	1,035,516	5.65%
Energy	806,365	4.40%
Materials	478,764	2.61%
Utilities	324,489	1.77%
Currency Forward Hedge*	(46,808)	-0.26%
Cash and Cash Equivalents	49,451	0.27%
Other Assets less Liabilities	(2,427)	-0.01%
	\$ 18,324,822	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
Super Micro Computer Inc.	5.36%
CleanSpark Inc.	4.40%
SAKURA Internet Inc.	3.82%
Coinbase Global Inc.	3.43%
ARM Holdings PLC, ADR	3.22%
NVIDIA Corp.	2.97%
Cipher Mining Inc.	2.67%
TeraWulf Inc.	2.61%
Dell Technologies Inc.	2.60%
Micron Technology Inc.	2.58%
Western Digital Corp.	2.46%
Galaxy Digital Holdings Ltd.	2.41%
SK Hynix Inc.	2.34%
NEXTDC Ltd.	2.25%
Bitcoin Group SE	2.23%
Advanced Micro Devices Inc.	2.22%
Silicon Laboratories Inc.	2.19%
Quanta Storage Inc.	2.18%
Lattice Semiconductor Corp.	2.17%
Oracle Corp.	2.12%
Seagate Technology Holdings PLC	2.03%
WiWynn Corp.	2.01%
Marathon Digital Holdings Inc.	2.01%
Airoha Technology Corp.	2.00%
Transcend Information Inc.	1.98%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent financials 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.