



## Horizons Active Cdn Municipal Bond ETF (HMP:TSX)

### Summary of Investment Portfolio

As at March 31, 2024

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Fixed Income Securities	\$ 33,450,515	99.36%
Cash and Cash Equivalents	403,246	1.20%
Other Assets less Liabilities	(186,217)	-0.56%
	<b>\$ 33,667,544</b>	<b>100.00%</b>

<b>Sector Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Municipal Bonds	\$ 23,558,632	69.98%
Provincial Bonds	9,740,235	28.93%
Corporate Bonds	151,648	0.45%
Cash and Cash Equivalents	403,246	1.20%
Other Assets less Liabilities	(186,217)	-0.56%
	<b>\$ 33,667,544</b>	<b>100.00%</b>

## Horizons Active Cdn Municipal Bond ETF (HMP:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2024

<b>Top 25 Holdings*</b>	<b>% of ETF's Net Asset Value</b>
Province of Ontario	28.93%
City of Montreal	6.32%
Ville de Longueuil	2.90%
Ville de Varennes	2.32%
Ville de Saint-Hyacinthe	2.24%
Ville de Boisbriand	2.10%
Ville de Châteauguay	2.02%
Ville de Mont-Laurier	1.98%
Ville de Gatineau	1.97%
Ville de Sainte-Brigitte-de-Laval	1.95%
Ville de Victoriaville	1.85%
Municipalité de Lévis	1.84%
Municipalité de Saint-Félix-de-Valois	1.84%
Municipalité de Saint-Zotique	1.80%
Ville de Sainte-Thérèse	1.75%
Ville de Brossard	1.68%
Ville de Joliette	1.55%
Ville de Blainville	1.53%
Ville de Val-d'Or	1.46%
Ville de La Prairie	1.43%
Ville de Sainte-Anne-de-Beaupré	1.38%
Municipalité de Brownsburg-Chatham	1.37%
Municipalité de Sainte-Anne-de-Sorel	1.37%
Ville de La Tuque	1.37%
Ville de Rimouski	1.33%

\* Note all of the Top 25 Holdings represent the aggregate debt instruments of that issuer in the ETF's portfolio.

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](http://www.horizonsetfs.com) or through SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).