

Horizon ESG Defensive Core Fund
PORTFOLIO OF INVESTMENTS (Unaudited)
August 31, 2022

Shares		Value
	INVESTMENT COMPANIES - 20.2%	
	Exchange Traded Funds - 20.2%	
376,721	SPDR Bloomberg 1-3 Month T-Bill ETF	\$ 34,488,808
	TOTAL INVESTMENT COMPANIES (Cost - \$34,464,962)	<u>34,488,808</u>
	COMMON STOCKS - 77.4%	
	Administrative and Support and Waste Management and Remediation Services - 0.9%	
37,412	Terminix Global Holdings, Inc. (a)	<u>1,595,622</u>
	Aerospace/Defense - 0.9%	
42,821	Howmet Aerospace, Inc.	<u>1,517,148</u>
	Apparel - 1.7%	
23,185	Nike, Inc., Class B	2,468,043
5,987	PVH Corp.	<u>336,769</u>
		<u>2,804,812</u>
	Auto Manufacturers - 0.3%	
34,047	Ford Motor Co.	<u>518,876</u>
	Banks - 2.9%	
59,794	Bank of America Corp.	2,009,676
5,704	Goldman Sachs Group, Inc.	1,897,550
8,281	JPMorgan Chase & Co.	<u>941,798</u>
		<u>4,849,024</u>
	Beverages - 2.6%	
18,268	Molson Coors Brewing Co., Class B	943,907
20,281	PepsiCo, Inc.	<u>3,493,808</u>
		<u>4,437,715</u>
	Biotechnology - 4.1%	
11,553	Amgen, Inc.	2,776,186
6,326	Biogen, Inc. (a)	1,235,974
1,981	Regeneron Pharmaceuticals, Inc. (a)	1,151,080
6,469	Vertex Pharmaceuticals, Inc. (a)	<u>1,822,705</u>
		<u>6,985,945</u>
	Chemicals - 1.1%	
21,132	DuPont de Nemours, Inc.	1,175,785
6,538	International Flavors & Fragrances, Inc.	<u>722,318</u>
		<u>1,898,103</u>
	Commercial Services - 0.9%	
3,338	PayPal Holdings, Inc. (a)	311,903
6,297	Verisk Analytics, Inc.	<u>1,178,546</u>
		<u>1,490,449</u>
	Computers - 6.6%	
71,822	Apple, Inc.	<u>11,291,855</u>
	Diversified Financial Services - 2.1%	
12,059	American Express Co.	1,832,968
2,667	Ameriprise Financial, Inc.	714,783
31,723	Invesco, Ltd.	522,478
1,485	MasterCard, Inc., Class A	<u>481,689</u>
		<u>3,551,918</u>

	Electric - 0.4%	
4,093	Sempra Energy	<u>675,222</u>
	Environmental Control - 2.0%	
23,355	Republic Services, Inc.	<u>3,333,226</u>
	Finance and Insurance - 0.5%	
12,356	Tradeweb Markets, Inc., Class A	<u>859,854</u>
	Food - 0.4%	
9,397	Kellogg Co.	<u>683,538</u>
	Healthcare Services - 2.2%	
2,055	Anthem, Inc.	996,901
16,568	Centene Corp. (a)	1,486,812
6,623	HCA Healthcare, Inc.	1,310,493
		<u>3,794,206</u>
	Information - 0.2%	
4,307	Warner Bros Discovery, Inc. (a)	57,025
4,219	Zoom Video Communications, Inc., Class A (a)	339,207
		<u>396,232</u>
	Insurance - 2.1%	
24,049	Allstate Corp.	2,897,905
11,488	Hartford Financial Services Group, Inc.	738,793
		<u>3,636,698</u>
	Internet - 6.0%	
72,265	Alphabet, Inc., Class A (a)	7,820,518
12,535	Amazon.com, Inc. (a)	1,589,062
4,483	Meta Platforms, Inc., Class A (a)	730,415
		<u>10,139,995</u>
	Lodging - 1.1%	
14,854	Hilton Worldwide Holdings, Inc.	<u>1,891,805</u>
	Machinery - Diversified - 0.6%	
3,041	Deere & Co.	<u>1,110,725</u>
	Manufacturing - 4.9%	
7,111	BioMarin Pharmaceutical, Inc. (a)	634,301
5,058	Enphase Energy, Inc. (a)	1,448,813
18,081	General Electric Co.	1,327,869
20,118	Keurig Dr Pepper, Inc.	766,898
8,054	Lear Corp.	1,116,607
8,141	Owens Corning	665,364
7,175	Tesla, Inc. (a)	1,977,502
30,415	Vertiv Holdings Co.	350,685
		<u>8,288,039</u>
	Media - 1.2%	
18,208	Walt Disney Co. (a)	<u>2,040,753</u>
	Mining - 0.3%	
12,139	Newmont Goldcorp Corp.	<u>502,069</u>
	Oil & Gas - 2.9%	
6,151	Chevron Corp.	972,227
37,282	Exxon Mobil Corp.	3,563,786
3,214	Valero Energy Corp.	376,424
		<u>4,912,437</u>
	Pharmaceuticals - 4.5%	

6,598	AmerisourceBergen Corp.	967,003
27,633	Bristol-Myers Squibb Co.	1,862,740
13,740	Cigna Corp.	3,894,603
11,328	Merck & Co., Inc.	966,958
		<u>7,691,304</u>
	Professional, Scientific, and Technical Services - 0.2%	
30,435	Adaptive Biotechnologies Corp. (a)	271,480
		<u>271,480</u>
	Real Estate Investment Trusts - 2.6%	
1,871	Alexandria Real Estate Equities, Inc.	287,012
11,499	Digital Realty Trust, Inc.	1,421,621
34,375	Iron Mountain, Inc.	1,808,469
26,050	VICI Properties, Inc.	859,389
		<u>4,376,491</u>
	Retail - 1.5%	
6,573	Lowe's Cos., Inc.	1,276,082
7,541	Starbucks Corp.	633,972
11,285	TJX Cos., Inc.	703,620
		<u>2,613,674</u>
	Retail Trade - 1.9%	
57,282	Albertsons Cos, Inc., Class A	1,575,828
3,898	Five Below, Inc. (a)	498,476
23,023	KKR & Co, Inc.	1,164,043
		<u>3,238,347</u>
	Semiconductors - 2.2%	
10,734	Advanced Micro Devices, Inc. (a)	910,994
35,237	Intel Corp.	1,124,765
8,809	Micron Technology, Inc.	497,973
4,756	NVIDIA Corp.	717,871
4,351	QUALCOMM, Inc.	575,507
		<u>3,827,110</u>
	Software - 9.5%	
8,026	Fidelity National Information Services, Inc.	733,336
42,062	Microsoft Corp.	10,997,951
1,559	MSCI, Inc.	700,365
22,937	Oracle Corp.	1,700,779
9,437	salesforce.com, Inc. (a)	1,473,304
4,552	Take-Two Interactive Software, Inc. (a)	557,893
		<u>16,163,628</u>
	Telecommunications - 1.0%	
17,802	AT&T, Inc.	312,247
31,141	Cisco Systems, Inc.	1,392,626
		<u>1,704,873</u>
	Textiles - 0.6%	
9,769	Mohawk Industries, Inc. (a)	1,078,107
		<u>1,078,107</u>
	Transportation - 1.4%	
12,397	United Parcel Service, Inc., Class B	2,411,340
		<u>2,411,340</u>
	Transportation and Warehousing - 0.4%	
24,968	Uber Technologies, Inc. (a)	718,080
		<u>718,080</u>
	Utilities - 1.3%	
9,007	Cheniere Energy, Inc.	1,442,741
25,593	MDU Resources Group, Inc.	771,629
		<u>2,214,370</u>
	Water - 1.4%	
16,070	American Water Works Co., Inc.	2,385,592
		<u>2,385,592</u>

TOTAL COMMON STOCKS (Cost - \$135,798,454)	<u>131,900,662</u>
SHORT TERM INVESTMENTS - 3.4%	
Money Market Funds - 3.4%	
5,678,697 First American Treasury Obligations Fund, Class X, 2.14% (b)	<u>5,678,697</u>
TOTAL SHORT TERM INVESTMENTS (Cost - \$5,678,697)	<u>5,678,697</u>
TOTAL INVESTMENTS - 101.0% (Cost - \$175,942,113)	172,068,167
Liabilities in Excess of Other Assets - (1.0)%	<u>(1,648,016)</u>
NET ASSETS - 100.0%	<u>\$170,420,151</u>

Percentages are stated as a percent of net assets.

(a) Non-income producing security.

(b) Interest rate reflects seven-day yield on August 31, 2022.