



Horizons S&P/TSX 60 Equal Weight Index ETF (HEW:TSX)

Summary of Investment Portfolio

As at March 31, 2016

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$ 7,509,880	100.23%
Cash and Cash Equivalents	11,819	0.16%
Other Assets less Liabilities	(28,877)	-0.39%
	\$ 7,492,822	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Materials	\$ 1,555,320	20.76%
Energy	1,533,807	20.47%
Financials	1,273,803	17.00%
Consumer Discretionary	921,010	12.29%
Consumer Staples	639,263	8.53%
Industrials	520,570	6.95%
Information Technology	385,272	5.14%
Telecommunication Services	381,350	5.09%
Utilities	251,781	3.36%
Health Care	47,704	0.64%
Cash and Cash Equivalents	11,819	0.16%
Other Assets less Liabilities	(28,877)	-0.39%
	\$ 7,492,822	100.00%



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Summary of Investment Portfolio (continued)

As at March 31, 2016

Top 25 Holdings	% of ETF's Net Asset Value
Dollarama Inc.	1.99%
Bombardier Inc.	1.90%
Encana Corp.	1.85%
Kinross Gold Corp.	1.81%
CGI Group Inc.	1.79%
TransCanada Corp.	1.77%
Cameco Corp.	1.76%
Thomson Reuters Corp.	1.76%
Saputo Inc.	1.76%
Gildan Activewear Inc.	1.75%
Inter Pipeline Ltd.	1.75%
Brookfield Asset Management Inc.	1.75%
Suncor Energy Inc.	1.74%
George Weston Ltd.	1.74%
Power Corp. of Canada	1.73%
Pembina Pipeline Corp.	1.73%
TELUS Corp.	1.73%
Shaw Communications Inc.	1.73%
Loblaw Cos. Ltd.	1.72%
Magna International Inc.	1.72%
Metro Inc.	1.71%
Constellation Software Inc.	1.71%
National Bank of Canada	1.71%
Sun Life Financial Inc.	1.71%
Canadian National Railway Co.	1.70%

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, by writing to us at 26 Wellington Street East, Suite 700, Toronto, Ontario, M5E 1S2, by visiting our website at www.horizonsetfs.com or through SEDAR at www.sedar.com.