



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

Summary of Investment Portfolio

As at September 30, 2014

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$ 30,713,015	100.2%
Cash and Cash Equivalents	61,512	0.2%
Other assets less liabilities	(135,819)	-0.4%
	\$ 30,638,708	100.0%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Energy	\$ 7,585,371	24.7%
Materials	5,846,641	19.1%
Financials	5,173,338	16.9%
Consumer Discretionary	2,592,068	8.5%
Consumer Staples	2,155,171	7.0%
Industrials	2,136,191	7.0%
Information Technology	1,539,874	5.0%
Telecommunication Services	1,538,949	5.0%
Utilities	1,079,065	3.5%
Health Care	1,066,347	3.5%
Cash and Cash Equivalents	61,512	0.2%
Other assets less liabilities	(135,819)	-0.4%
	\$ 30,638,708	100.0%



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Summary of Investment Portfolio (continued)

As at September 30, 2014

Top 25 Holdings	% of ETF's Net Asset Value
Valeant Pharmaceuticals International Inc.	1.9%
Potash Corp. of Saskatchewan Inc.	1.8%
Metro Inc.	1.8%
George Weston Ltd.	1.8%
Bombardier Inc.	1.8%
Canadian Pacific Railway Ltd.	1.8%
Loblaw Cos. Ltd.	1.8%
TransAlta Corp.	1.8%
Fortis Inc.	1.8%
Canadian Tire Corp. Ltd.	1.8%
Tim Hortons Inc.	1.7%
Gildan Activewear Inc.	1.7%
Canadian National Railway Co.	1.7%
Shaw Communications Inc.	1.7%
Agrium Inc.	1.7%
BCE Inc.	1.7%
Sun Life Financial Inc.	1.7%
Manulife Financial Corp.	1.7%
Thomson Reuters Corp.	1.7%
ARC Resources Ltd.	1.7%
Royal Bank of Canada	1.7%
Bank of Montreal	1.7%
Power Corp. of Canada	1.7%
Brookfield Asset Management Inc.	1.7%
Enerplus Corp.	1.7%

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.