



## Horizons US Dollar Currency ETF (DLR, DLR.U:TSX)

### Summary of Investment Portfolio

As at March 31, 2017

<b>Sector &amp; Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Short-Term Investments	\$ 28,944,955	45.99%
Cash and Cash Equivalents	34,268,235	54.45%
Other Assets less Liabilities	(280,031)	-0.44%
	<b>\$ 62,933,159</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
United States Government Treasury Bill	45.99%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent interim and annual reports are available at no cost by calling toll free 1-866-641-5739 or (416) 933-5745, by writing to us at Horizons ETFs Management (Canada) Inc., 26 Wellington Street East, Suite 700, Toronto, Ontario, M5E 1S2, or by visiting our website at [www.horizonsetfs.com](http://www.horizonsetfs.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).