



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

Summary of Investment Portfolio

As at June 30, 2017

Sector & Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Cash and Cash Equivalents	\$ 56,242,670	99.60%
Other Assets less Liabilities	223,125	0.40%
	\$ 56,465,795	100.00%

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 or through SEDAR at www.sedar.com.