



# HORIZONS EXCHANGE TRADED FUNDS

ACTIVE ✨ BENCHMARK ✨ BETAPRO

## Horizons Enhanced Income Energy ETF (HEE:TSX)

### Summary of Investment Portfolio

As at September 30, 2017

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>		
Canadian Equities	\$ 23,270,019	100.95%
Cash and Cash Equivalents	294,934	1.28%
Other Assets less Liabilities	(106,228)	-0.46%
<b>Short Positions</b>		
Equity Call Options	(407,178)	-1.77%
	<b>\$ 23,051,547</b>	<b>100.00%</b>

<b>Sector Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>		
Energy	\$ 23,270,019	100.95%
Cash and Cash Equivalents	294,934	1.28%
Other Assets less Liabilities	(106,228)	-0.46%
<b>Short Positions</b>		
Equity Call Options	(407,178)	-1.77%
	<b>\$ 23,051,547</b>	<b>100.00%</b>

## Horizons Enhanced Income Energy ETF (HEE:TSX)

### Summary of Investment Portfolio (continued)

As at September 30, 2017

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Crescent Point Energy Corp.	7.00%
Seven Generations Energy Ltd.	6.96%
Encana Corp.	6.76%
Husky Energy Inc.	6.72%
Whitecap Resources Inc.	6.69%
Imperial Oil Ltd.	6.69%
Enbridge Inc.	6.69%
Canadian Natural Resources Ltd.	6.67%
Suncor Energy Inc.	6.62%
Cenovus Energy Inc.	6.59%
Tourmaline Oil Corp.	6.49%
PrairieSky Royalty Ltd.	6.44%
Peyto Exploration & Development Corp.	6.36%
Vermilion Energy Inc.	6.32%
ARC Resources Ltd.	6.18%

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 55 University Avenue, Suite 800, Toronto, Ontario, M5J 2H7, by visiting our website at [www.horizonsetfs.com](http://www.horizonsetfs.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).