



# HORIZONS EXCHANGE TRADED FUNDS

ACTIVE \* BENCHMARK \* BETAPRO

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

### Summary of Investment Portfolio

As at September 30, 2018

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>			
Canadian Equities	\$	23,001,605	99.57%
Cash and Cash Equivalents		307,034	1.33%
Other Assets less Liabilities		(74,715)	-0.32%
<b>Short Positions</b>			
Equity Call Options		(132,410)	-0.58%
	\$	<b>23,101,514</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	\$	23,001,605	99.57%
Cash and Cash Equivalents		307,034	1.33%
Other Assets less Liabilities		(74,715)	-0.32%
<b>Short Positions</b>			
Equity Call Options		(132,410)	-0.58%
	\$	<b>23,101,514</b>	<b>100.00%</b>

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

### Summary of Investment Portfolio (continued)

As at September 30, 2018

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>	
Tourmaline Oil Corp.	7.06%
Cenovus Energy Inc.	6.93%
Encana Corp.	6.72%
ARC Resources Ltd.	6.71%
Crescent Point Energy Corp.	6.70%
Husky Energy Inc.	6.69%
Seven Generations Energy Ltd.	6.67%
Enerplus Corp.	6.64%
Canadian Natural Resources Ltd.	6.62%
Imperial Oil Ltd.	6.61%
Vermilion Energy Inc.	6.57%
Suncor Energy Inc.	6.52%
Whitecap Resources Inc.	6.42%
PrairieSky Royalty Ltd.	6.41%
Enbridge Inc.	6.30%
Cash and Cash Equivalents	1.33%
<b>Short Positions</b>	
Enbridge Inc., Call Options	0.00%
PrairieSky Royalty Ltd., Call Options	0.00%
Suncor Energy Inc., Call Options	0.00%
Canadian Natural Resources Ltd., Call Options	-0.01%
Vermilion Energy Inc., Call Options	-0.02%
Whitecap Resources Inc., Call Options	-0.02%
Encana Corp., Call Options	-0.03%
Enerplus Corp., Call Options	-0.03%
Seven Generations Energy Ltd., Call Options	-0.03%

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The ETF's most recent financial statements 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., 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).