



HORIZONS EXCHANGE TRADED FUNDS

ACTIVE  BENCHMARK  BETAPRO

Horizons Robotics and Automation Index ETF (RBOT, RBOT.U:TSX)

Summary of Investment Portfolio

As at September 30, 2018

| Asset Mix | | Net Asset Value | % of ETF's Net Asset Value |
|-------------------------------|----|------------------------|---------------------------------------|
| Global Equities | \$ | 45,502,450 | 61.76% |
| U.S. Equities | | 24,388,617 | 33.10% |
| Canadian Equities | | 3,005,880 | 4.08% |
| Currency Forward Hedge* | | 523,084 | 0.71% |
| Cash and Cash Equivalents | | 191,189 | 0.26% |
| Other Assets less Liabilities | | 64,514 | 0.09% |
| | \$ | 73,675,734 | 100.00% |

| Sector Mix | | Net Asset Value | % of ETF's Net Asset Value |
|-------------------------------|----|------------------------|---------------------------------------|
| Industrials | \$ | 36,435,704 | 49.46% |
| Information Technology | | 21,145,814 | 28.69% |
| Health Care | | 11,314,187 | 15.35% |
| Consumer Discretionary | | 2,548,224 | 3.46% |
| Energy | | 1,219,898 | 1.66% |
| Consumer Staples | | 233,120 | 0.32% |
| Currency Forward Hedge* | | 523,084 | 0.71% |
| Cash and Cash Equivalents | | 191,189 | 0.26% |
| Other Assets less Liabilities | | 64,514 | 0.09% |
| | \$ | 73,675,734 | 100.00% |

* Positions in forward contracts are disclosed as the gain/(loss) that would be realized if the contracts were closed out on the date of this report.

Horizons Robotics and Automation Index ETF (RBOT, RBOT.U:TSX)

Summary of Investment Portfolio (continued)

As at September 30, 2018

| Top 25 Holdings | % of ETF's Net Asset Value |
|-------------------------------------|---------------------------------------|
| Intuitive Surgical Inc. | 7.61% |
| NVIDIA Corp. | 7.06% |
| ABB Ltd. | 6.90% |
| Mitsubishi Electric Corp. | 6.69% |
| Keyence Corp. | 6.21% |
| Fanuc Corp. | 5.95% |
| DAIFUKU CO. LTD. | 4.75% |
| John Bean Technologies Corp. | 4.28% |
| Omron Corp. | 3.77% |
| SMC Corp. | 3.70% |
| Renishaw PLC | 3.70% |
| YASKAWA Electric Corp. | 3.49% |
| iRobot Corp. | 3.46% |
| Tecan Group AG | 3.15% |
| Aerovironment Inc. | 3.04% |
| Cargotec Corp. | 2.81% |
| Brooks Automation Inc. | 2.80% |
| Maxar Technologies Ltd. | 2.10% |
| ATS Automation Tooling Systems Inc. | 1.98% |
| Helix Energy Solutions Group Inc. | 1.66% |
| Mazor Robotics Ltd., ADR | 1.59% |
| PKSHA Technology Inc. | 1.52% |
| NACHI-FUJIKOSHI CORP. | 1.39% |
| TransEnterix Inc. | 1.34% |
| Isra Vision AG | 1.25% |

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 or through SEDAR at www.sedar.com.