



# HORIZONS EXCHANGE TRADED FUNDS

ACTIVE ✨ BENCHMARK ✨ BETAPRO

## Horizons China High Dividend Yield Index ETF (HCN:TSX)

### Summary of Investment Portfolio

As at March 31, 2019

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Global Equities	\$	9,328,734	101.06%
Cash and Cash Equivalents		28,749	0.31%
Other Assets less Liabilities		(126,361)	-1.37%
	\$	<b>9,231,122</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Hong Kong Broad Equity Index	\$	9,328,734	101.06%
Cash and Cash Equivalents		28,749	0.31%
Other Assets less Liabilities		(126,361)	-1.37%
	\$	<b>9,231,122</b>	<b>100.00%</b>

## Horizons China High Dividend Yield Index ETF (HCN:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2019

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Mirae Asset Horizons Hang Seng High Dividend Yield ETF	101.06%
Cash and Cash Equivalents	0.31%

<b>Top 25 Securities In the Underlying Index*—Hang Seng High Dividend Yield Index</b>	<b>% Weighting in Underlying Index</b>
Lenovo Group Ltd.	4.76%
Yue Yuen Industrial Holdings Ltd.	3.34%
PCCW Ltd.	3.07%
Zhejiang Expressway Co. Ltd.	2.89%
China Petroleum and Chemical Corp. (Sinopec)	2.84%
Yuexiu REIT	2.69%
Fortune REIT	2.65%
China Zhongwang Holdings Ltd.	2.53%
Shenzhen International Holdings Ltd.	2.43%
Yuexiu Property Co. Ltd.	2.39%
Bank of Communications Co. Ltd.	2.32%
Xinyi Solar Holdings Ltd.	2.27%
Power Assets Holdings Ltd.	2.23%
China CITIC Bank Corp. Ltd.	2.22%
Shenzhen Investment Ltd.	2.13%
China Everbright Bank Co. Ltd.	2.12%
VTech Holdings Ltd.	2.03%
China Mobile Ltd.	2.00%
LINK REIT	1.98%
Sino Land Co. Ltd.	1.96%
China Everbright Ltd.	1.95%
China Shenhua Energy Co. Ltd.	1.95%
HSBC Holdings PLC	1.93%
Agricultural Bank of China Ltd.	1.92%
Haitong International Securities Group Ltd.	1.91%

\* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to the performance of the Underlying Index through its holding of the Mirae Asset Horizons Hang Seng High Dividend Yield ETF.

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).