



# HORIZONS EXCHANGE TRADED FUNDS

ACTIVE \* BENCHMARK \* BETAPRO

## Horizons Enhanced Income Equity ETF (HEX: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>
<b>Long Positions</b>			
Canadian Equities	\$	37,796,348	101.54%
Cash and Cash Equivalents		(95,877)	-0.26%
Other Assets less Liabilities		(111,988)	-0.30%
<b>Short Positions</b>			
Equity Call Options		(363,978)	-0.98%
	\$	<b>37,224,505</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>			
Financials	\$	13,191,317	35.44%
Energy		7,153,884	19.22%
Materials		3,777,602	10.15%
Industrials		3,749,213	10.07%
Information Technology		2,536,796	6.81%
Consumer Discretionary		2,474,295	6.65%
Communication Services		2,437,271	6.55%
Consumer Staples		1,240,578	3.33%
Utilities		1,235,392	3.32%
Cash and Cash Equivalents		(95,877)	-0.26%
Other Assets less Liabilities		(111,988)	-0.30%
<b>Short Positions</b>			
Equity Call Options		(363,978)	-0.98%
	\$	<b>37,224,505</b>	<b>100.00%</b>

## Horizons Enhanced Income Equity ETF (HEX:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2019

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
Teck Resources Ltd.	3.48%
Thomson Reuters Corp.	3.46%
Waste Connections Inc.	3.43%
Barrick Gold Corp.	3.43%
Power Corp. of Canada	3.43%
Restaurant Brands International Inc.	3.39%
Onex Corp.	3.39%
CGI Inc.	3.35%
Canadian National Railway Co.	3.35%
Metro Inc.	3.33%
Fortis Inc.	3.32%
Brookfield Asset Management Inc.	3.30%
BCE Inc.	3.30%
Canadian Pacific Railway Ltd.	3.29%
Sun Life Financial Inc.	3.27%
Magna International Inc.	3.26%
Rogers Communications Inc.	3.25%
Enbridge Inc.	3.24%
Canadian Natural Resources Ltd.	3.24%
Nutrien Ltd.	3.24%
Imperial Oil Ltd.	3.23%
Manulife Financial Corp.	3.20%
Encana Corp.	3.19%
Husky Energy Inc.	3.19%
Royal Bank of Canada	3.18%

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).