



HORIZONS EXCHANGE TRADED FUNDS

ACTIVE ✨ BENCHMARK ✨ BETAPRO

Horizons Canadian Midstream Oil & Gas Index ETF (HOG:TSX)

Summary of Investment Portfolio

As at March 31, 2019

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$	11,222,248	100.59%
Cash and Cash Equivalents		18,678	0.17%
Other Assets less Liabilities		(84,211)	-0.76%
	\$	11,156,715	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Energy	\$	11,222,248	100.59%
Cash and Cash Equivalents		18,678	0.17%
Other Assets less Liabilities		(84,211)	-0.76%
	\$	11,156,715	100.00%



Horizons Canadian Midstream Oil & Gas Index ETF (HOG:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2019

Top Holdings	% of ETF's Net Asset Value
Tidewater Midstream and Infrastructure Ltd.	7.51%
Parkland Fuel Corp.	7.46%
Gibson Energy Inc.	7.32%
Kinder Morgan Canada Ltd.	7.29%
ZCL Composites Inc.	7.25%
Inter Pipeline Ltd.	7.25%
TransCanada Corp.	7.20%
Pembina Pipeline Corp.	7.17%
Enbridge Inc.	7.16%
AltaGas Ltd.	7.13%
Mullen Group Ltd.	7.10%
Keyera Corp.	7.01%
Enerflex Ltd.	6.92%
ShawCor Ltd.	6.82%
Cash and Cash Equivalents	0.17%

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.