



HORIZONS ETFs
by Mirae Asset

Horizons Global Sustainability Leaders Index ETF (ETHI:TSX)

Summary of Investment Portfolio

As at September 30, 2019

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$	9,520,790	71.99%
Global Equities		3,495,253	26.43%
Currency Forward Hedge*		(24,117)	-0.18%
Cash and Cash Equivalents		253,702	1.92%
Other Assets less Liabilities		(20,532)	-0.16%
	\$	13,225,096	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$	3,740,501	28.28%
Financials		2,818,953	21.32%
Health Care		2,601,362	19.67%
Consumer Discretionary		2,121,549	16.04%
Industrials		763,225	5.77%
Communication Services		472,138	3.57%
Consumer Staples		387,512	2.93%
Materials		110,803	0.84%
Currency Forward Hedge*		(24,117)	-0.18%
Cash and Cash Equivalents		253,702	1.92%
Other Assets less Liabilities		(20,532)	-0.16%
	\$	13,225,096	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.



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Summary of Investment Portfolio (continued)

As at September 30, 2019

Top 25 Holdings	% of ETF's Net Asset Value
Home Depot Inc. (The)	4.51%
Apple Inc.	4.40%
MasterCard Inc.	4.30%
Visa Inc.	4.10%
Roche Holding AG Genusscheine	4.06%
UnitedHealth Group Inc.	3.27%
Adobe Inc.	2.27%
PayPal Holdings Inc.	2.08%
Nike Inc.	2.02%
AIA Group Ltd.	1.99%
Cash and Cash Equivalents	1.92%
Starbucks Corp.	1.86%
ASML Holding NV	1.81%
Netflix Inc.	1.79%
NVIDIA Corp.	1.76%
Novo Nordisk AS	1.69%
salesforce.com Inc.	1.56%
Bristol-Myers Squibb Co.	1.38%
CVS Health Corp.	1.37%
Booking Holdings Inc.	1.26%
Stryker Corp.	1.25%
Chubb Ltd.	1.23%
CME Group Inc.	1.18%
TJX Cos. Inc. (The)	1.17%
Intuit Inc.	1.04%

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.