



**HORIZONS** ETFs  
by Mirae Asset

Horizons Industry 4.0 Index ETF (FOUR:TSX)

Summary of Investment Portfolio

As at September 30, 2019

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
U.S. Equities	\$	3,997,676	63.32%
Global Equities		2,298,982	36.42%
Currency Forward Hedge*		(34,229)	-0.54%
Cash and Cash Equivalents		52,926	0.84%
Other Assets less Liabilities		(2,334)	-0.04%
	\$	<b>6,313,021</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Information Technology	\$	5,735,553	90.85%
Industrials		423,047	6.70%
Health Care		138,058	2.19%
Currency Forward Hedge*		(34,229)	-0.54%
Cash and Cash Equivalents		52,926	0.84%
Other Assets less Liabilities		(2,334)	-0.04%
	\$	<b>6,313,021</b>	<b>100.00%</b>

\* 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*

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
Emerson Electric Co.	2.32%
Fanuc Corp.	2.24%
Intel Corp.	2.22%
Proofpoint Inc.	2.21%
Intuitive Surgical Inc.	2.19%
AMS AG	2.19%
Maxim Integrated Products Inc.	2.17%
NXP Semiconductors NV	2.15%
STMicroelectronics NV	2.15%
Proto Labs Inc.	2.14%
Keyence Corp.	2.13%
Alphabet Inc.	2.13%
Citrix Systems Inc.	2.12%
Altair Engineering Inc.	2.09%
Akamai Technologies Inc.	2.09%
ANSYS Inc.	2.07%
InterXion Holdings NV	2.07%
VMware Inc.	2.06%
Autodesk Inc.	2.06%
NVIDIA Corp.	2.06%
Analog Devices Inc.	2.06%
salesforce.com Inc.	2.05%
Check Point Software Technologies Ltd.	2.03%
QUALCOMM Inc.	2.02%
Palo Alto Networks Inc.	2.02%

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).