



**HORIZONS** ETFs  
by Mirae Asset

## Horizons China High Dividend Yield Index ETF (HCN: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>
Global Equities	\$	8,716,643	101.12%
Cash and Cash Equivalents		39,298	0.46%
Other Assets less Liabilities		(135,682)	-1.58%
	\$	<b>8,620,259</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	\$	8,716,643	101.12%
Cash and Cash Equivalents		39,298	0.46%
Other Assets less Liabilities		(135,682)	-1.58%
	\$	<b>8,620,259</b>	<b>100.00%</b>



## HORIZONS ETFs by Mirae Asset

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

#### Summary of Investment Portfolio (continued)

As at September 30, 2019

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Mirae Asset Horizons Hang Seng High Dividend Yield ETF	101.12%
Cash and Cash Equivalents	0.46%

<b>Top 25 Securities In the Underlying Index*—Hang Seng High Dividend Yield Inde</b>	<b>% Weighting in Underlying Index</b>
Nine Dragons Paper Holdings Ltd.	3.63%
VTech Holdings Ltd.	3.26%
Kingboard Chemical Holdings Ltd.	3.23%
Shenzhen International Holdings Ltd.	2.98%
China International Marine Containers (Group) Co. Ltd.	2.91%
China Petroleum and Chemical Corp. (Sinopec)	2.88%
Guangzhou R&F Properties Co. Ltd.	2.85%
Yue Yuen Industrial Holdings Ltd.	2.84%
Xinyi Glass Holdings Ltd.	2.59%
Yuzhou Properties Co. Ltd.	2.58%
PCCW Ltd.	2.54%
China Merchants Port Holdings Co. Ltd.	2.44%
China Minsheng Banking Corp. Ltd.	2.29%
HSBC Holdings PLC	2.18%
Bank of China Ltd.	2.16%
Yuexiu REIT	2.14%
Shanghai Industrial Holdings Ltd.	2.13%
Logan Property Holdings Co. Ltd.	2.09%
China Shenhua Energy Co. Ltd.	2.08%
Lee & Man Paper Manufacturing Ltd.	2.08%
Sino-Ocean Group Holding Ltd.	2.08%
Sinopec Shanghai Petrochemical Co. Ltd.	2.06%
Agricultural Bank of China Ltd.	2.05%
Chongqing Rural Commercial Bank Co. Ltd.	2.03%
China CITIC Bank Corp. Ltd.	1.98%

\* 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).