



HORIZONS ETFs
by Mirae Asset

Horizons US Marijuana Index ETF (HMUS:NEO)

Summary of Investment Portfolio

As at September 30, 2019

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$	9,844,653	76.50%
U.S. Equities		3,202,741	24.89%
Cash and Cash Equivalents		53,668	0.42%
Other Assets less Liabilities		(232,557)	-1.81%
	\$	12,868,505	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Health Care	\$	12,424,417	96.54%
Consumer Staples		502,429	3.91%
Information Technology		120,548	0.94%
Cash and Cash Equivalents		53,668	0.42%
Other Assets less Liabilities		(232,557)	-1.81%
	\$	12,868,505	100.00%



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Summary of Investment Portfolio (continued)

As at September 30, 2019

Top 25 Holdings	% of ETF's Net Asset Value
Cresco Labs Inc.	10.48%
Charlotte's Web Holdings Inc.	10.09%
Harvest Health & Recreation Inc.	9.58%
Green Thumb Industries Inc.	8.49%
Curaleaf Holdings Inc.	8.33%
MedMen Enterprises Inc.	7.78%
Trulieve Cannabis Corp.	7.50%
Columbia Care Inc.	6.60%
Acreage Holdings Inc.	4.32%
CannaRoyalty Corp.	3.25%
iAnthus Capital Holdings Inc.	2.19%
Planet 13 Holdings Inc.	2.07%
Green Growth Brands Inc.	2.03%
Flower One Holdings Inc.	1.82%
TerrAscend Corp.	1.82%
Ignite International Brands Ltd.	1.45%
Ayr Strategies Inc.	1.33%
Jushi Holdings Inc.	1.22%
SLANG Worldwide Inc.	1.07%
Liberty Health Sciences Inc.	1.02%
Akerna Corp.	0.94%
Plus Products Inc.	0.88%
Australis Capital Inc.	0.87%
cbdMD Inc.	0.81%
Abacus Health Products Inc.	0.77%

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.