



## Horizons EURO STOXX 50® Index ETF (HXX: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>
European Equity Exposure through Index Swaps	\$ 42,809,666	99.97%
Cash - Other	6,922	0.02%
Other Assets less Liabilities	4,048	0.01%
	<b>\$ 42,820,636</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash held for Collateral	100.55%
Cash - Other	0.02%
Fair Value of Index Swaps (notional value EU€29,799,032) <sup>(1)</sup>	-0.58%

#### Top 25 Securities

<b>In the EURO STOXX 50® Index*</b>	<b>% Weighting</b>
TOTAL SA	4.99%
SAP SE	4.59%
Linde PLC	3.84%
LVMH Moët Hennessy-Louis Vuitton SA	3.81%
ASML Holding NV	3.78%
Sanofi	3.77%
Allianz SE	3.55%
Unilever NV	3.14%
Siemens AG	3.07%
Anheuser-Busch InBev SA/NV	2.87%
Airbus SE	2.67%
L'Oréal SA	2.47%
Banco Santander SA	2.37%
Bayer AG	2.36%
BASF SE	2.30%
Air Liquide SA	2.19%
Iberdrola SA	2.17%
Vinci SA	2.14%
Enel SPA	2.08%
Adidas AG	2.06%
Safran SA	2.04%
Danone SA	2.04%
BNP Paribas SA	2.01%
Deutsche Telekom AG	1.95%
AXA SA	1.90%

<sup>(1)</sup> The fair value of index swap(s) represents the amount receivable/(payable) from/(to) the counterparty of the ETF's total return swap agreement(s) as at the date of this report.

\*These positions represent the top 25 constituents of the EURO STOXX 50® Index. The ETF is exposed to the performance of the EURO STOXX 50® Index on a total return basis through a total return swap agreement on the Underlying Index.

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).