



HORIZONS ETFs
by Mirae Asset

Horizons Global Sustainability Leaders Index ETF (ETHI:TSX)

Summary of Investment Portfolio

As at March 31, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$	10,239,360	75.94%
Global Equities		3,651,221	27.08%
Currency Forward Hedge*		(662,909)	-4.92%
Cash and Cash Equivalents		282,912	2.10%
Other Assets less Liabilities		(26,205)	-0.20%
	\$	13,484,379	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$	3,742,088	27.76%
Financials		3,212,384	23.82%
Health Care		3,021,760	22.41%
Consumer Discretionary		2,110,904	15.65%
Industrials		750,758	5.57%
Communication Services		463,872	3.44%
Consumer Staples		400,379	2.97%
Materials		188,436	1.40%
Currency Forward Hedge*		(662,909)	-4.92%
Cash and Cash Equivalents		282,912	2.10%
Other Assets less Liabilities		(26,205)	-0.20%
	\$	13,484,379	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.



HORIZONS ETFs
by Mirae Asset

Horizons Global Sustainability Leaders Index ETF (ETHI:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2020

Top 25 Holdings	% of ETF's Net Asset Value
Apple Inc.	5.34%
Roche Holding AG Genusscheine	4.73%
MasterCard Inc.	4.11%
Visa Inc.	4.11%
UnitedHealth Group Inc.	4.02%
Home Depot Inc. (The)	3.88%
NVIDIA Corp.	2.88%
Adobe Inc.	2.81%
Netflix Inc.	2.73%
Cash and Cash Equivalents	2.10%
Novo Nordisk AS	2.07%
PayPal Holdings Inc.	2.06%
ASML Holding NV	2.05%
AIA Group Ltd.	1.97%
Nike Inc.	1.90%
salesforce.com Inc.	1.63%
Bristol-Myers Squibb Co.	1.63%
Starbucks Corp.	1.48%
CVS Health Corp.	1.38%
Booking Holdings Inc.	1.14%
Tesla Motors Inc.	1.11%
S&P Global Inc.	1.11%
KDDI Corp.	1.09%
BlackRock Inc.	1.07%
TJX Cos. Inc. (The)	1.06%

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.