



HORIZONS ETFs
by Mirae Asset

Horizons Big Data & Hardware Index ETF (HBGD, HBGD.U:TSX)

Summary of Investment Portfolio

As at March 31, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$	1,907,627	53.09%
Global Equities		1,742,232	48.49%
Currency Forward Hedge*		(72,783)	-2.03%
Cash and Cash Equivalents		17,172	0.48%
Other Assets less Liabilities		(868)	-0.03%
	\$	3,593,380	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$	3,190,388	88.79%
Financials		459,471	12.79%
Currency Forward Hedge*		(72,783)	-2.03%
Cash and Cash Equivalents		17,172	0.48%
Other Assets less Liabilities		(868)	-0.03%
	\$	3,593,380	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.



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Summary of Investment Portfolio (continued)

As at March 31, 2020

Top 25 Holdings	% of ETF's Net Asset Value
Digital Realty Trust Inc.	8.43%
NEXTDC Ltd.	4.60%
Equinix Inc.	4.36%
NVIDIA Corp.	4.33%
Oracle Corp. Japan	4.06%
Cypress Semiconductor Corp.	4.06%
WiWynn Corp.	4.02%
Intel Corp.	3.73%
Advanced Micro Devices Inc.	3.65%
Mitac Holdings Corp.	3.62%
SK Hynix Inc.	3.43%
Transcend Information Inc.	3.43%
Innodisk Corp.	3.37%
Seagate Technology PLC	3.36%
GoDaddy Inc.	3.33%
Dell Technologies Inc.	3.30%
Rambus Inc.	3.25%
Lattice Semiconductor Corp.	3.21%
Advantech Co. Ltd.	3.20%
Xilinx Inc.	3.20%
Micron Technology Inc.	3.07%
Global Unichip Corp.	2.96%
Macronix International Co. Ltd.	2.70%
Microchip Technology Inc.	2.61%
Faraday Technology Corp.	2.57%

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.