



HORIZONS ETFs
by Mirae Asset

Horizons Marijuana Life Sciences Index ETF (HMMJ, HMMJ.U:TSX)

Summary of Investment Portfolio

As at March 31, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$	174,444,337	58.35%
U.S. Equities		91,921,494	30.74%
Global Equities		35,063,342	11.73%
Cash and Cash Equivalents		7,830,453	2.62%
Other Assets less Liabilities		(10,274,766)	-3.44%
	\$	298,984,860	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Health Care	\$	206,507,284	69.07%
Biotech		37,734,747	12.62%
Materials		28,582,862	9.56%
Financials		22,393,125	7.49%
Consumer Staples		4,787,145	1.60%
Consumer Discretionary		725,221	0.24%
Industrials		698,789	0.24%
Cash and Cash Equivalents		7,830,453	2.62%
Other Assets less Liabilities		(10,274,766)	-3.44%
	\$	298,984,860	100.00%



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Summary of Investment Portfolio (continued)

As at March 31, 2020

Top 25 Holdings	% of ETF's Net Asset Value
Canopy Growth Corp.	13.97%
Cronos Group Inc.	13.54%
GW Pharmaceuticals PLC, ADR	11.73%
Scotts Miracle-Gro Co. (The)	9.56%
Aphria Inc.	8.45%
Innovative Industrial Properties Inc.	7.49%
Charlotte's Web Holdings Inc.	5.95%
Tilray Inc.	5.27%
Aurora Cannabis Inc.	4.79%
OrganiGram Holdings Inc.	3.12%
Cash and Cash Equivalents	2.62%
HEXO Corp.	2.16%
MediPharm Labs Corp.	1.83%
Valens GroWorks Corp.	1.53%
Auxly Cannabis Group Inc.	1.43%
Corbus Pharmaceuticals Holdings Inc.	1.43%
Village Farms International Inc.	1.31%
Neptune Wellness Solutions Inc.	0.92%
Canopy Rivers Inc.	0.78%
Aleafia Health Inc.	0.74%
Green Organic Dutchman Holdings Ltd. (The)	0.68%
Supreme Cannabis Co. Inc. (The)	0.57%
Zynerba Pharmaceuticals Inc.	0.48%
22nd Century Group Inc.	0.41%
PharmaCielo Ltd.	0.40%

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.