



HORIZONS ETFs
by Mirae Asset

Horizons US Marijuana Index ETF (HMUS, HMUS.U:NEO)

Summary of Investment Portfolio

As at March 31, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$	9,213,794	72.08%
U.S. Equities		3,681,575	28.80%
Cash and Cash Equivalents		4,982	0.04%
Other Assets less Liabilities		(117,953)	-0.92%
	\$	12,782,398	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Health Care	\$	12,662,648	99.06%
Information Technology		209,713	1.64%
Consumer Staples		23,008	0.18%
Cash and Cash Equivalents		4,982	0.04%
Other Assets less Liabilities		(117,953)	-0.92%
	\$	12,782,398	100.00%



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Summary of Investment Portfolio (continued)

As at March 31, 2020

Top Holdings	% of ETF's Net Asset Value
Curaleaf Holdings Inc.	11.27%
Trulieve Cannabis Corp.	11.13%
Charlotte's Web Holdings Inc.	10.40%
Green Thumb Industries Inc.	10.03%
Cresco Labs Inc.	9.81%
Harvest Health & Recreation Inc.	8.68%
Acreage Holdings Inc.	6.17%
Planet 13 Holdings Inc.	4.35%
Columbia Care Inc.	3.94%
TerrAscend Corp.	3.70%
Ayr Strategies Inc.	3.51%
Liberty Health Sciences Inc.	3.27%
MedMen Enterprises Inc.	2.61%
iAnthus Capital Holdings Inc.	2.46%
Jushi Holdings Inc.	2.38%
Akerna Corp.	1.64%
TILT Holdings Inc.	1.46%
Halo Labs Inc.	1.35%
SLANG Worldwide Inc.	1.35%
Flower One Holdings Inc.	1.19%
Ignite International Brands Ltd.	0.18%
Cash and Cash Equivalents	0.04%

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.