



**HORIZONS** ETFs  
by Mirae Asset

## Horizons Active Corporate Bond ETF (HAB:TSX)

### Summary of Investment Portfolio

As at September 30, 2020

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Fixed Income Securities	\$	529,941,819	90.02%
U.S. Fixed Income Securities		48,344,353	8.21%
Global Fixed Income Securities		3,443,542	0.58%
Currency Forward Hedge*		(16,950)	0.00%
Cash and Cash Equivalents		4,702,814	0.80%
Other Assets less Liabilities		2,297,598	0.39%
	\$	<b>588,713,176</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Corporate Bonds	\$	561,683,348	95.40%
Municipal Bonds		16,332,465	2.77%
Mortgage Backed Securities		2,511,968	0.43%
Government Bonds		616,569	0.11%
Provincial Bonds		585,364	0.10%
Currency Forward Hedge*		(16,950)	0.00%
Cash and Cash Equivalents		4,702,814	0.80%
Other Assets less Liabilities		2,297,598	0.39%
	\$	<b>588,713,176</b>	<b>100.00%</b>

\* 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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## Horizons Active Corporate Bond ETF (HAB:TSX)

### Summary of Investment Portfolio (continued)

As at September 30, 2020

<b>Top 25 Holdings*</b>	<b>% of ETF's Net Asset Value</b>
Bank of Montreal	3.81%
Enbridge Inc.	3.20%
Bell Canada Inc.	3.10%
TELUS Corp.	2.74%
Canadian Imperial Bank of Commerce	2.48%
Bank of Nova Scotia (The)	2.08%
Hydro One Inc.	2.01%
TransCanada PipeLines Ltd.	1.94%
Pembina Pipeline Corp.	1.93%
CU Inc.	1.82%
Royal Bank of Canada	1.74%
Canadian Natural Resources Ltd.	1.65%
Wells Fargo & Co.	1.65%
Toronto-Dominion Bank (The)	1.51%
Loblaw Cos. Ltd.	1.46%
Choice Properties REIT	1.43%
Bank of America Corp.	1.38%
AltaGas Ltd.	1.33%
Ford Credit Canada Co.	1.33%
407 International Inc.	1.30%
North West Redwater Partnership / NWR Financing Co. Ltd.	1.30%
Central 1 Credit Union	1.28%
Citigroup Inc.	1.27%
Greater Toronto Airports Authority	1.27%
National Bank of Canada	1.23%

\* Note all of the Top 25 Holdings represent the aggregate debt instruments of that issuer in the ETF's portfolio.

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).