



HORIZONS ETFs
by Mirae Asset

Horizons Enhanced Income US Equity (USD) ETF (HEA.U, HEA:TSX)

Summary of Investment Portfolio

As at September 30, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
U.S. Equities	\$	22,826,385	99.71%
Cash and Cash Equivalents		299,629	1.31%
Other Assets less Liabilities		(127,521)	-0.56%
Short Positions			
Equity Call Options		(105,391)	-0.46%
	\$	22,893,102	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Information Technology	\$	5,070,855	22.15%
Financials		3,651,748	15.95%
Health Care		3,199,847	13.98%
Consumer Discretionary		2,284,786	9.98%
Communication Services		2,262,945	9.88%
Industrials		1,826,437	7.98%
Consumer Staples		1,809,003	7.90%
Energy		1,329,835	5.81%
Materials		909,782	3.98%
Utilities		481,147	2.10%
Cash and Cash Equivalents		299,629	1.31%
Other Assets less Liabilities		(127,521)	-0.56%
Short Positions			
Equity Call Options		(105,391)	-0.46%
	\$	22,893,102	100.00%



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Summary of Investment Portfolio (continued)

As at September 30, 2020

Top 25 Holdings	% of ETF's Net Asset Value
Duke Energy Corp.	2.10%
Boeing Co. (The)	2.07%
PayPal Holdings Inc.	2.06%
NVIDIA Corp.	2.06%
Amgen Inc.	2.04%
Intel Corp.	2.03%
salesforce.com Inc.	2.03%
Home Depot Inc. (The)	2.02%
Apple Inc.	2.02%
Goldman Sachs Group Inc. (The)	2.02%
UnitedHealth Group Inc.	2.02%
JPMorgan Chase & Co.	2.01%
Facebook Inc.	2.01%
QUALCOMM Inc.	2.01%
Citigroup Inc.	2.01%
Bank of America Corp.	2.01%
Cisco Systems Inc.	2.01%
International Business Machines Corp.	2.00%
Caterpillar Inc.	2.00%
Freeport-McMoRan Inc.	2.00%
Adobe Inc.	2.00%
Johnson & Johnson	2.00%
General Motors Co.	2.00%
Starbucks Corp.	2.00%
Walmart Inc.	1.99%

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.