



HORIZONS ETFs
by Mirae Asset

Horizons Equal Weight Canada Banks Index ETF (HEWB:TSX)

Summary of Investment Portfolio

As at September 30, 2020

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Canadian Equity Exposure through Index Swaps	\$ 27,351,734	99.88%
Cash - Other	30,042	0.11%
Other Assets less Liabilities	2,755	0.01%
	\$ 27,384,531	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	101.66%
Cash - Other	0.11%
Fair Value of Index Swaps (notional value \$27,866,773) ⁽¹⁾	-1.78%

Top Securities In the Underlying Index*—Solactive Equal Weight Canada Banks Index	% Weighting in Underlying Index
Bank of Nova Scotia (The)	17.28%
Toronto-Dominion Bank (The)	16.85%
Canadian Imperial Bank of Commerce	16.79%
Bank of Montreal	16.73%
Royal Bank of Canada	16.64%
National Bank of Canada	15.71%

⁽¹⁾ The fair value of index swap(s) represents the amount receivable/(payable) from/(to) the counterparty of the ETF's total return swap agreement(s) as at the date of this report.

* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to the performance of the Underlying Index on a total return basis through a total return swap agreement.

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.