



HORIZONS ETFs
by Mirae Asset

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

Summary of Investment Portfolio

As at September 30, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$	166,568,638	52.83%
U.S. Equities		105,042,676	33.32%
Global Equities		40,493,989	12.84%
Cash and Cash Equivalents		7,316,052	2.32%
Other Assets less Liabilities		(4,131,553)	-1.31%
	\$	315,289,802	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Health Care		168,298,606	53.39%
Biotech		56,046,210	17.77%
Financials		41,418,285	13.14%
Materials		36,011,007	11.42%
Consumer Staples		8,612,224	2.73%
Industrials		1,087,062	0.34%
Consumer Discretionary		631,909	0.20%
Cash and Cash Equivalents		7,316,052	2.32%
Other Assets less Liabilities		(4,131,553)	-1.31%
	\$	315,289,802	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
Canopy Growth Corp.	13.51%
Innovative Industrial Properties Inc.	13.14%
GW Pharmaceuticals PLC, ADR	12.84%
Aphria Inc.	12.20%
Cronos Group Inc.	11.85%
Scotts Miracle-Gro Co. (The)	11.42%
Tilray Inc.	3.72%
Charlotte's Web Holdings Inc.	3.26%
Village Farms International Inc.	2.33%
Cash and Cash Equivalents	2.32%
Aurora Cannabis Inc.	2.08%
Neptune Wellness Solutions Inc.	1.81%
OrganiGram Holdings Inc.	1.61%
HEXO Corp.	1.48%
MediPharm Labs Corp.	1.21%
Valens Co. Inc. (The)	1.10%
Canopy Rivers Inc.	0.63%
Green Organic Dutchman Holdings Ltd. (The)	0.58%
Corbus Pharmaceuticals Holdings Inc.	0.57%
Aleafia Health Inc.	0.54%
Auxly Cannabis Group Inc.	0.52%
Zynerba Pharmaceuticals Inc.	0.42%
cbdMD Inc.	0.40%
22nd Century Group Inc.	0.39%
Fire & Flower Holdings Corp.	0.37%

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.