



HORIZONS ETFs
by Mirae Asset

Horizons Pipelines & Energy Services Index ETF (HOG:TSX)

Summary of Investment Portfolio

As at March 31, 2021

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Canadian Equities	\$	19,206,067	100.40%
Cash and Cash Equivalents		11,163	0.06%
Other Assets less Liabilities		(88,605)	-0.46%
	\$	19,128,625	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Energy	\$	19,206,067	100.40%
Cash and Cash Equivalents		11,163	0.06%
Other Assets less Liabilities		(88,605)	-0.46%
	\$	19,128,625	100.00%



HORIZONS ETFs
by Mirae Asset

Horizons Pipelines & Energy Services Index ETF (HOG:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2021

Top Holdings	% of ETF's Net Asset Value
Gibson Energy Inc.	8.80%
Inter Pipeline Ltd.	8.73%
Enbridge Inc.	8.69%
TC Energy Corp.	8.68%
AltaGas Ltd.	8.44%
Keyera Corp.	8.41%
Mullen Group Ltd.	8.39%
Parkland Corp.	8.39%
Pembina Pipeline Corp.	8.37%
Tidewater Midstream and Infrastructure Ltd.	8.26%
Enerflex Ltd.	7.91%
ShawCor Ltd.	7.33%
Cash and Cash Equivalents	0.06%

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.