



HORIZONS ETFs
by Mirae Asset

Horizons S&P Green Bond Index ETF (HGGB:TSX)

Summary of Investment Portfolio

As at September 30, 2021

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Global Fixed Income Securities	\$	3,556,698	57.22%
U.S. Fixed Income Securities		2,043,986	32.88%
Supranational Securities		525,199	8.45%
Currency Forward Hedge*		10,176	0.16%
Cash and Cash Equivalents		75,635	1.22%
Other Assets less Liabilities		4,722	0.07%
	\$	6,216,416	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Corporate Bonds	\$	4,147,688	66.72%
Government Bonds		1,978,195	31.83%
Currency Forward Hedge*		10,176	0.16%
Cash and Cash Equivalents		75,635	1.22%
Other Assets less Liabilities		4,722	0.07%
	\$	6,216,416	100.00%

* 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.



Horizons S&P Green Bond Index ETF (HGGB:TSX)

Summary of Investment Portfolio (continued)

As at September 30, 2021

Top 25 Holdings*	% of ETF's Net Asset Value
Fannie Mae	6.66%
European Investment Bank	6.37%
Cooperatieve Rabobank UA	5.02%
Klabn Austria GmbH	4.94%
ING Groep NV	4.63%
Consorcio Transmantaro SA	4.53%
Inversiones CMPC SA	4.50%
Perusahaan Penerbit SBSN Indonesia III	4.42%
State Bank of India of London	4.35%
Korea Electric Power Corp.	4.28%
Pattern Energy Operations L.P. / Pattern Energy Operations Inc.	4.25%
Host Hotels & Resorts L.P.	4.19%
China Development Bank	4.18%
Industrial & Commercial Bank of China Ltd. of Luxembourg	4.16%
Arab Republic of Egypt	4.16%
Bank of China Ltd. of Paris	4.09%
Hong Kong Special Administrative Region	3.96%
MidAmerican Energy Co.	2.52%
Boston Properties L.P.	2.21%
Northern States Power Co. of Minnesota	2.17%
DTE Electric Co.	2.15%
Welltower Inc.	2.15%
HAT Holdings I LLC / HAT Holdings II LLC	2.13%
International Finance Corp.	2.08%
Toyota Motor Credit Corp.	2.07%

* 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 or through SEDAR at www.sedar.com.