



HORIZONS ETFs
by Mirae Asset

Horizons Growth TRI ETF Portfolio (HGRO:TSX)

Summary of Investment Portfolio

As at September 30, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$	4,283,470	56.49%
Global Equities		2,063,095	27.20%
Canadian Equities		1,216,310	16.04%
Currency Forward Hedge*		(60,284)	-0.79%
Cash and Cash Equivalents		80,274	1.06%
	\$	7,582,865	100.00%

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* 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.



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Summary of Investment Portfolio (continued)

As at September 30, 2020

Top Holdings	% of ETF's Net Asset Value
Horizons US Large Cap Index ETF	33.22%
Horizons NASDAQ-100® Index ETF	23.27%
Horizons Intl Developed Markets Equity Index ETF	20.59%
Horizons S&P/TSX 60™ Index ETF	16.04%
Horizons EURO STOXX 50® Index ETF	6.61%
Cash and Cash Equivalents	1.06%

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.