



HORIZONS ETFs
by Mirae Asset

Horizons Enhanced Income Energy ETF (HEE:TSX)

Summary of Investment Portfolio

As at March 31, 2022

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Canadian Equities	\$	52,074,107	100.89%
Cash and Cash Equivalents		394,329	0.76%
Other Assets less Liabilities		(379,187)	-0.73%
Short Positions			
Equity Call Options		(473,200)	-0.92%
	\$	51,616,049	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Energy	\$	52,074,107	100.89%
Cash and Cash Equivalents		394,329	0.76%
Other Assets less Liabilities		(379,187)	-0.73%
Short Positions			
Equity Call Options		(473,200)	-0.92%
	\$	51,616,049	100.00%



Horizons Enhanced Income Energy ETF (HEE:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2022

Top 25 Holdings	% of ETF's Net Asset Value
Long Positions	
Vermilion Energy Inc.	10.75%
MEG Energy Corp.	9.66%
Enerplus Corp.	9.19%
Tourmaline Oil Corp.	8.31%
Cenovus Energy Inc.	8.09%
ARC Resources Ltd.	7.86%
Imperial Oil Ltd.	7.20%
Canadian Natural Resources Ltd.	7.20%
Whitecap Resources Inc.	7.01%
Crescent Point Energy Corp.	6.55%
Suncor Energy Inc.	5.71%
PrairieSky Royalty Ltd.	4.67%
Enbridge Inc.	4.59%
Parex Resources Inc.	4.10%
Cash and Cash Equivalents	0.76%
Short Positions	
Parex Resources Inc., Call Options	-0.01%
MEG Energy Corp., Call Options	-0.01%
Suncor Energy Inc., Call Options	-0.01%
Canadian Natural Resources Ltd., Call Options	-0.01%
Cenovus Energy Inc., Call Options	-0.03%
Enbridge Inc., Call Options	-0.03%
Enerplus Corp., Call Options	-0.04%
Crescent Point Energy Corp., Call Options	-0.04%
PrairieSky Royalty Ltd., Call Options	-0.05%
Whitecap Resources Inc., Call Options	-0.05%

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.