



HORIZONS ETFs
by Mirae Asset

Horizons Enhanced Income International Equity ETF (HEJ:TSX)

Summary of Investment Portfolio

As at March 31, 2022

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
United Kingdom Equities	\$	2,402,895	23.21%
Japan Equities		2,241,571	21.65%
France Equities		1,474,624	14.24%
Switzerland Equities		903,609	8.73%
Spain Equities		766,021	7.40%
Australia Equities		586,881	5.67%
India Equities		494,073	4.77%
Belgium Equities		452,606	4.37%
Germany Equities		291,582	2.82%
Netherlands Equities		269,231	2.60%
Currency Forward Hedge*		233,075	2.25%
Cash and Cash Equivalents		357,790	3.46%
Other Assets less Liabilities		(87,588)	-0.85%
Short Positions			
Equity Call Options		(33,617)	-0.32%
	\$	10,352,753	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Financials	\$	2,598,244	25.10%
Consumer Discretionary		1,654,426	15.98%
Consumer Staples		1,544,142	14.91%
Health Care		808,755	7.81%
Industrials		771,774	7.46%
Energy		614,766	5.94%
Materials		586,881	5.67%
Utilities		560,354	5.41%
Communication Services		452,169	4.36%
Information Technology		291,582	2.82%
Currency Forward Hedge*		233,075	2.25%
Cash and Cash Equivalents		357,790	3.46%
Other Assets less Liabilities		(87,588)	-0.85%
Short Positions			
Equity Call Options		(33,617)	-0.32%
	\$	10,352,753	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 Enhanced Income International Equity ETF (HEJ:TSX)

Summary of Investment Portfolio (continued)

As at March 31, 2022

Top 25 Holdings	% of ETF's Net Asset Value
Long Positions	
Banco Santander SA, ADR	7.40%
HSBC Holdings PLC, ADR	7.26%
Diageo PLC, ADR	6.05%
TotalEnergies SE, ADR	5.94%
Canon Inc., ADR	5.74%
Mitsubishi UFJ Financial Group Inc., ADR	5.67%
BHP Group Ltd., ADR	5.67%
National Grid PLC, ADR	5.41%
Toyota Motor Corp., ADR	5.23%
Sony Group Corp., ADR	5.01%
ABB Ltd., ADR	4.86%
HDFC Bank Ltd., ADR	4.77%
British American Tobacco PLC, ADR	4.49%
Anheuser-Busch InBev SA/NV, ADR	4.37%
Orange SA, ADR	4.36%
Sanofi SA, ADR	3.94%
Novartis AG, ADR	3.87%
Cash and Cash Equivalents	3.46%
SAP SE, ADR	2.82%
Koninklijke Philips NV, ADR	2.60%
Short Positions	
Sanofi SA, ADR, Call Options	0.00%
Anheuser-Busch InBev SA/NV, ADR, Call Options	0.00%
SAP SE, ADR, Call Options	0.00%
Novartis AG, ADR, Call Options	-0.01%
Diageo PLC, ADR, Call Options	-0.01%

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.