



Horizons Global Sustainability Leaders Index ETF (ETHI:TSX)

Summary of Investment Portfolio

As at September 30, 2021

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$	57,619,469	68.69%
Global Equities		25,179,993	30.02%
Global Preferred Securities		389,504	0.46%
Canadian Equities		276,557	0.33%
Currency Forward Hedge*		91,708	0.11%
Cash and Cash Equivalents		405,247	0.48%
Other Assets less Liabilities		(77,862)	-0.09%
	\$	83,884,616	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$	34,699,592	41.37%
Financials		16,707,197	19.91%
Health Care		13,363,005	15.93%
Consumer Discretionary		10,625,343	12.66%
Communication Services		3,889,447	4.64%
Industrials		1,855,406	2.22%
Consumer Staples		1,529,481	1.82%
Utilities		433,152	0.51%
Materials		290,596	0.35%
Energy		72,304	0.09%
Currency Forward Hedge*		91,708	0.11%
Cash and Cash Equivalents		405,247	0.48%
Other Assets less Liabilities		(77,862)	-0.09%
	\$	83,884,616	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.



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Summary of Investment Portfolio (continued)

As at September 30, 2021

Top 25 Holdings	% of ETF's Net Asset Value
NVIDIA Corp.	5.15%
Apple Inc.	4.23%
Visa Inc.	3.76%
Home Depot Inc. (The)	3.55%
MasterCard Inc.	3.04%
PayPal Holdings Inc.	3.03%
ASML Holding NV	2.67%
Adobe Inc.	2.64%
Toyota Motor Corp.	2.47%
Cisco Systems Inc.	2.31%
UnitedHealth Group Inc.	1.61%
Intuit Inc.	1.46%
AIA Group Ltd.	1.31%
Charles Schwab Corp. (The)	1.23%
BlackRock Inc.	1.22%
Roche Holding AG Genusscheine	1.18%
Applied Materials Inc.	1.14%
CVS Health Corp.	1.12%
American Express Co.	1.09%
Recruit Holdings Co. Ltd.	1.04%
S&P Global Inc.	1.02%
Prudential Financial Inc.	1.02%
Booking Holdings Inc.	0.97%
Novartis AG	0.93%
Charter Communications Inc.	0.90%

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.