



HORIZONS ETFs
by Mirae Asset

Horizons Enhanced Income Energy ETF (HEE:TSX)

Summary of Investment Portfolio

As at September 30, 2020

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Canadian Equities	\$	8,032,856	98.69%
Cash and Cash Equivalents		159,723	1.96%
Other Assets less Liabilities		(16,251)	-0.20%
Short Positions			
Equity Call Options		(36,700)	-0.45%
	\$	8,139,628	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Long Positions			
Energy	\$	8,032,856	98.69%
Cash and Cash Equivalents		159,723	1.96%
Other Assets less Liabilities		(16,251)	-0.20%
Short Positions			
Equity Call Options		(36,700)	-0.45%
	\$	8,139,628	100.00%



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Summary of Investment Portfolio (continued)

As at September 30, 2020

	% of ETF's Net Asset Value
Top 25 Holdings	
Long Positions	
MEG Energy Corp.	6.50%
Enbridge Inc.	6.28%
PrairieSky Royalty Ltd.	6.25%
ARC Resources Ltd.	6.22%
Enerplus Corp.	6.21%
Whitecap Resources Inc.	6.20%
Canadian Natural Resources Ltd.	6.19%
Husky Energy Inc.	6.17%
Tourmaline Oil Corp.	6.17%
Cenovus Energy Inc.	6.12%
Imperial Oil Ltd.	6.12%
Parex Resources Inc.	6.12%
Crescent Point Energy Corp.	6.09%
Suncor Energy Inc.	6.07%
Seven Generations Energy Ltd.	6.04%
Vermilion Energy Inc.	5.94%
Cash and Cash Equivalents	1.96%
Short Positions	
Enbridge Inc., Call Options	0.00%
Vermilion Energy Inc., Call Options	0.00%
Imperial Oil Ltd., Call Options	-0.02%
MEG Energy Corp., Call Options	-0.03%
Seven Generations Energy Ltd., Call Options	-0.03%
PrairieSky Royalty Ltd., Call Options	-0.04%
Tourmaline Oil Corp., Call Options	-0.05%
Husky Energy 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.