



Horizons Enhanced Income Equity ETF (HEX:TSX)

Summary of Investment Portfolio

As at September 30, 2021

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Long Positions		
Canadian Equities	\$ 24,018,768	99.44%
Cash and Cash Equivalents	273,375	1.13%
Other Assets less Liabilities	(56,238)	-0.23%
Short Positions		
Canadian Equity Call Options	(80,952)	-0.34%
	\$ 24,154,953	100.00%

Sector Mix	Net Asset Value	% of ETF's Net Asset Value
Long Positions		
Financials	\$ 8,655,334	35.83%
Information Technology	3,654,039	15.13%
Energy	3,612,383	14.96%
Materials	2,862,895	11.85%
Industrials	1,976,046	8.18%
Communication Services	1,396,474	5.78%
Utilities	640,397	2.65%
Consumer Discretionary	622,352	2.58%
Consumer Staples	598,848	2.48%
Cash and Cash Equivalents	273,375	1.13%
Other Assets less Liabilities	(56,238)	-0.23%
Short Positions		
Equity Call Options	(80,952)	-0.34%
	\$ 24,154,953	100.00%



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Summary of Investment Portfolio (continued)

As at September 30, 2021

Top 25 Holdings	% of ETF's Net Asset Value
Canadian Natural Resources Ltd.	5.30%
BlackBerry Ltd.	5.07%
Teck Resources Ltd.	4.30%
Bank of Montreal	4.15%
Nutrien Ltd.	3.91%
Power Corp. of Canada	3.90%
Brookfield Asset Management Inc.	3.86%
Suncor Energy Inc.	3.84%
National Bank of Canada	3.69%
Shopify Inc.	3.65%
Bank of Nova Scotia (The)	3.56%
Canadian Imperial Bank of Commerce	3.55%
Toronto-Dominion Bank (The)	3.43%
Thomson Reuters Corp.	3.37%
Royal Bank of Canada	3.36%
Manulife Financial Corp.	3.28%
Enbridge Inc.	3.20%
CGI Inc.	3.04%
Sun Life Financial Inc.	3.02%
Waste Connections Inc.	2.93%
BCE Inc.	2.90%
Rogers Communications Inc.	2.88%
Fortis Inc.	2.65%
Canadian National Railway Co.	2.63%
Canadian Pacific Railway Ltd.	2.62%

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.