



## Horizons S&P/TSX 60™ Index ETF (HXT, HXT.U:TSX)

### Summary of Investment Portfolio

As at June 30, 2017

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Index Swaps <sup>(1)</sup>	\$ (42,475,570)	-3.30%
Cash and Cash Equivalents <sup>(2)</sup>	1,327,313,577	103.00%
Other Assets less Liabilities	3,820,201	0.30%
	<b>\$ 1,288,658,208</b>	<b>100.00%</b>

Top Holdings	% of ETF's Net Asset Value
Index Swaps (notional value \$1,330,493,546)	-3.30%

Top 25 Securities In the Underlying Index*—S&P/TSX 60™ Index	% Weighting in Underlying Index
Royal Bank of Canada	8.78%
Toronto-Dominion Bank (The)	7.72%
Bank of Nova Scotia (The)	6.00%
Enbridge Inc.	5.42%
Canadian National Railway Co.	5.10%
Suncor Energy Inc.	4.05%
Bank of Montreal	3.97%
TransCanada Corp.	3.44%
BCE Inc.	3.36%
Manulife Financial Corp.	3.07%
Canadian Imperial Bank of Commerce	2.93%
Brookfield Asset Management Inc., Class 'A'	2.83%
Canadian Natural Resources Ltd.	2.59%
Canadian Pacific Railway Ltd.	1.96%
Sun Life Financial Inc.	1.82%
TELUS Corp.	1.70%
Alimentation Couche-Tard Inc., Class 'B'	1.67%
Barrick Gold Corp.	1.54%
Waste Connections Inc.	1.41%
Rogers Communications Inc., Class 'B'	1.40%
Magna International Inc.	1.39%
Restaurant Brands International Inc.	1.22%
Fortis Inc.	1.21%
National Bank of Canada	1.19%
Potash Corp. of Saskatchewan Inc.	1.14%

<sup>(1)</sup> The value presented for the index swap(s) represents the amount receivable/(payable) from/(to) the counterparty of the ETF's total return swap agreement as at the date of this report.

<sup>(2)</sup> Cash and cash equivalents includes collateral pledged to the counterparty of the ETF's total return swap agreement.

\* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to the performance of the Underlying Index on a total return basis through a total return swap agreement.

The summary of investment portfolio may change due to the ongoing portfolio transactions of the ETF. The most recent interim and annual reports 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., 26 Wellington Street East, Suite 700, Toronto, Ontario, M5E 1S2, or by visiting our website at [www.horizonsetfs.com](http://www.horizonsetfs.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).