



**HORIZONS** ETFs  
by Mirae Asset

Horizons Enhanced Income US Equity (USD) ETF (HEA.U, HEA:TSX)

Summary of Investment Portfolio

As at March 31, 2021

<b>Asset Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>			
U.S. Equities	\$	26,928,452	100.31%
Cash and Cash Equivalents		148,573	0.55%
Other Assets less Liabilities		(114,084)	-0.42%
<b>Short Positions</b>			
Equity Call Options		(116,651)	-0.44%
	\$	<b>26,846,290</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
<b>Long Positions</b>			
Information Technology	\$	5,708,429	21.26%
Financials		4,672,374	17.40%
Health Care		3,122,699	11.63%
Consumer Discretionary		2,726,213	10.16%
Communication Services		2,627,480	9.79%
Industrials		2,382,588	8.88%
Energy		1,947,231	7.25%
Consumer Staples		1,775,552	6.61%
Materials		1,475,031	5.50%
Utilities		490,855	1.83%
Cash and Cash Equivalents		148,573	0.55%
Other Assets less Liabilities		(114,084)	-0.42%
<b>Short Positions</b>			
Equity Call Options		(116,651)	-0.44%
	\$	<b>26,846,290</b>	<b>100.00%</b>



## Horizons Enhanced Income US Equity (USD) ETF (HEA.U, HEA:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2021

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
Freeport-McMoRan Inc.	3.30%
General Motors Co.	3.10%
Simon Property Group Inc.	2.80%
Citigroup Inc.	2.70%
Goldman Sachs Group Inc. (The)	2.62%
Bank of America Corp.	2.57%
Boeing Co. (The)	2.55%
Exxon Mobil Corp.	2.52%
Caterpillar Inc.	2.49%
ConocoPhillips	2.45%
Wells Fargo & Co.	2.43%
JPMorgan Chase & Co.	2.38%
Walt Disney Co. (The)	2.33%
Chevron Corp.	2.28%
Alphabet Inc.	2.27%
DuPont de Nemours Inc.	2.20%
Cisco Systems Inc.	2.10%
Raytheon Technologies Corp.	2.10%
PayPal Holdings Inc.	2.03%
Starbucks Corp.	2.03%
Intel Corp.	2.00%
UnitedHealth Group Inc.	1.95%
Berkshire Hathaway Inc.	1.90%
Philip Morris International Inc.	1.84%
Oracle Corp.	1.83%

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](http://www.horizonsetfs.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).