



**HORIZONS** ETFs  
by Mirae Asset

Horizons US Large Cap Index ETF (HULC, HULC.U: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>
U.S. Equities	\$	70,649,332	96.98%
Global Equities		1,861,552	2.55%
Cash and Cash Equivalents		308,480	0.42%
Other Assets less Liabilities		33,564	0.05%
	\$	<b>72,852,928</b>	<b>100.00%</b>

<b>Sector Mix</b>		<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Information Technology	\$	20,272,663	27.82%
Health Care		9,691,767	13.31%
Financials		9,485,834	13.02%
Consumer Discretionary		9,052,529	12.43%
Communication Services		7,867,160	10.80%
Industrials		5,943,317	8.15%
Consumer Staples		4,771,613	6.55%
Utilities		1,945,300	2.67%
Energy		1,897,017	2.60%
Materials		1,583,684	2.18%
Cash and Cash Equivalents		308,480	0.42%
Other Assets less Liabilities		33,564	0.05%
	\$	<b>72,852,928</b>	<b>100.00%</b>



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## Horizons US Large Cap Index ETF (HULC, HULC.U:TSX)

### Summary of Investment Portfolio (continued)

As at March 31, 2021

<b>Top 25 Holdings</b>	<b>% of ETF's Net Asset Value</b>
Apple Inc.	5.32%
Microsoft Corp.	5.18%
Amazon.com Inc.	3.90%
Alphabet Inc.	3.55%
Facebook Inc.	2.07%
Tesla Inc.	1.49%
JPMorgan Chase & Co.	1.36%
Johnson & Johnson	1.27%
Visa Inc.	1.05%
UnitedHealth Group Inc.	1.03%
Berkshire Hathaway Inc.	1.00%
Procter & Gamble Co. (The)	0.98%
Walt Disney Co. (The)	0.98%
Home Depot Inc. (The)	0.97%
NVIDIA Corp.	0.93%
MasterCard Inc.	0.92%
Bank of America Corp.	0.87%
PayPal Holdings Inc.	0.84%
Intel Corp.	0.77%
Comcast Corp.	0.72%
Verizon Communications Inc.	0.71%
Exxon Mobil Corp.	0.69%
Adobe Inc.	0.67%
Netflix Inc.	0.67%
AT&T Inc.	0.63%

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).