



HORIZONS ETFs
by Mirae Asset

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

Summary of Investment Portfolio

As at March 31, 2022

Asset Mix		Net Asset Value	% of ETF's Net Asset Value
U.S. Equities	\$	153,309,130	97.53%
Global Equities		3,654,695	2.33%
Cash and Cash Equivalents		144,686	0.09%
Other Assets less Liabilities		80,540	0.05%
	\$	157,189,051	100.00%

Sector Mix		Net Asset Value	% of ETF's Net Asset Value
Information Technology	\$	46,632,638	29.66%
Health Care		21,645,928	13.77%
Financials		20,475,998	13.03%
Consumer Discretionary		18,618,241	11.85%
Communication Services		15,083,206	9.60%
Industrials		11,566,670	7.36%
Consumer Staples		9,599,684	6.11%
Energy		6,099,353	3.88%
Utilities		4,121,793	2.62%
Materials		3,120,314	1.98%
Cash and Cash Equivalents		144,686	0.09%
Other Assets less Liabilities		80,540	0.05%
	\$	157,189,051	100.00%



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Summary of Investment Portfolio (continued)

As at March 31, 2022

Top 25 Holdings	% of ETF's Net Asset Value
Apple Inc.	6.99%
Microsoft Corp.	6.00%
Alphabet Inc.	4.11%
Amazon.com Inc.	3.69%
Tesla Inc.	2.26%
NVIDIA Corp.	1.70%
Meta Platforms Inc.	1.36%
UnitedHealth Group Inc.	1.24%
Johnson & Johnson	1.21%
Berkshire Hathaway Inc.	1.15%
JPMorgan Chase & Co.	1.04%
Visa Inc.	0.95%
Procter & Gamble Co. (The)	0.95%
Exxon Mobil Corp.	0.90%
Home Depot Inc. (The)	0.81%
Chevron Corp.	0.80%
MasterCard Inc.	0.80%
Pfizer Inc.	0.75%
Bank of America Corp.	0.75%
AbbVie Inc.	0.74%
Costco Wholesale Corp.	0.66%
Broadcom Inc.	0.65%
Walt Disney Co. (The)	0.65%
Eli Lilly and Co.	0.63%
Coca-Cola Co. (The)	0.62%

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.