



## Horizons S&P/TSX Capped Composite Index ETF (HXCN:TSX)

### Summary of Investment Portfolio

As at March 31, 2024

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Canadian Equity Exposure through Index Swaps	\$ 1,297,707,269	99.78%
Cash - Other	543,506	0.04%
Other Assets less Liabilities	2,336,583	0.18%
	<b>\$ 1,300,587,358</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash held for Collateral	69.48%
Fair Value of Index Swaps (notional value \$904,359,058) <sup>(1)</sup>	30.30%
Cash - Other	0.04%

<b>Top 25 Securities In the Underlying Index*—S&amp;P/TSX Capped Composite Index</b>	<b>% Weighting in Underlying Index</b>
Royal Bank of Canada	6.04%
Toronto-Dominion Bank (The)	4.56%
Shopify Inc., Class 'A'	3.97%
Canadian Pacific Railway Ltd.	3.50%
Canadian Natural Resources Ltd.	3.48%
Enbridge Inc.	3.27%
Canadian National Railway Co.	3.24%
Bank of Montreal	3.01%
Bank of Nova Scotia (The)	2.67%
Brookfield Corp.	2.55%
Constellation Software Inc.	2.29%
Suncor Energy Inc.	2.03%
Canadian Imperial Bank of Commerce	2.01%
Manulife Financial Corp.	1.92%
Waste Connections Inc.	1.89%
TC Energy Corp.	1.78%
Alimentation Couche-Tard Inc.	1.77%
Sun Life Financial Inc.	1.36%
BCE Inc.	1.32%
Agnico Eagle Mines Ltd.	1.26%
Barrick Gold Corp.	1.24%
Intact Financial Corp.	1.23%
National Bank of Canada	1.22%
Nutrien Ltd.	1.14%
Cenovus Energy Inc.	1.13%

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

\* 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 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).