



BetaPro Canadian Gold Miners -2x Daily Bear ETF (HGD:TSX)

Summary of Investment Portfolio

As at March 31, 2024

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ (302,886)	-2.43%
Cash held for Collateral	12,419,181	99.70%
Cash - Other	327,659	2.63%
Other Assets less Liabilities	12,528	0.10%
	\$ 12,456,482	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	99.70%
Cash - Other	2.63%
Forward Agreements (net notional value \$28,663,590)	-2.43%

Top 25 Securities In the Underlying Index*—Solactive Canadian Gold Miners Index	% Weighting in Underlying Index
Agnico Eagle Mines Ltd.	25.40%
Barrick Gold Corp.	24.19%
Kinross Gold Corp.	8.19%
Alamos Gold Inc., Class 'A'	6.40%
Pan American Silver Corp.	6.02%
B2Gold Corp.	3.70%
Eldorado Gold Corp.	3.11%
Lundin Gold Inc.	2.66%
Equinox Gold Corp.	1.90%
IAMGOLD Corp.	1.81%
OceanaGold Corp.	1.75%
Dundee Precious Metals Inc.	1.51%
Centerra Gold Inc.	1.38%
Torex Gold Resources Inc.	1.38%
Fortuna Silver Mines Inc.	1.24%
Wesdome Gold Mines Ltd.	1.21%
New Gold Inc.	1.19%
Seabridge Gold Inc.	1.15%
K92 Mining Inc.	1.14%
SSR Mining Inc.	0.98%
Osisko Mining Inc.	0.82%
Calibre Mining Corp.	0.79%
NovaGold Resources Inc.	0.75%
Karora Resources Inc.	0.71%
Orla Mining Ltd.	0.62%

* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to two times the daily inverse performance of the Underlying Index through the Forward Agreements.

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.