



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

### Summary of Investment Portfolio

As at March 31, 2022

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Investments	\$ 2,079,931	16.26%
Cash held for Collateral	10,452,520	81.69%
Cash - Other	277,099	2.17%
Other Assets less Liabilities	(14,985)	-0.12%
	<b>\$ 12,794,565</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash held for Collateral	81.69%
Forward Agreements (net notional value \$25,589,129)	16.26%
Cash - Other	2.17%

<b>Top 25 Securities in the Underlying Index*—Solactive Canadian Gold Miners Index</b>	<b>% Weighting in Underlying Index</b>
Barrick Gold Corp.	24.70%
Franco-Nevada Corp.	17.22%
Agnico Eagle Mines Ltd.	15.83%
Wheaton Precious Metals Corp.	12.18%
Kinross Gold Corp.	4.31%
Yamana Gold Inc.	3.04%
B2Gold Corp.	2.73%
SSR Mining Inc.	2.62%
Alamos Gold Inc., Class 'A'	1.87%
Osisko Gold Royalties Ltd.	1.24%
Equinox Gold Corp.	1.24%
Centerra Gold Inc.	1.23%
Eldorado Gold Corp.	1.16%
NovaGold Resources Inc.	1.07%
Wesdome Gold Mines Ltd.	1.01%
IAMGOLD Corp.	0.89%
OceanaGold Corp.	0.89%
K92 Mining Inc.	0.88%
Sandstorm Gold Ltd.	0.87%
New Gold Inc.	0.70%
Seabridge Gold Inc.	0.69%
Dundee Precious Metals Inc.	0.65%
Torex Gold Resources Inc.	0.61%
Osisko Mining Inc.	0.53%
Karora Resources Inc.	0.44%

\* 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.horizonsefcs.com](http://www.horizonsefcs.com) or through SEDAR at [www.sedar.com](http://www.sedar.com).