



BetaPro S&P/TSX Capped Financials™ 2x Daily Bull ETF (HFU:TSX)

Summary of Investment Portfolio

As at March 31, 2023

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ 19,590,396	71.12%
Cash held for Collateral	7,829,558	28.42%
Cash - Other	147,813	0.54%
Other Assets less Liabilities	(23,215)	-0.08%
	\$ 27,544,552	100.00%

Top Holdings	% of ETF's Net Asset Value
Forward Agreements (net notional value \$55,089,104)	71.12%
Cash held for Collateral	28.42%
Cash - Other	0.54%

Top 25 Securities in the Underlying Index*—S&P/TSX Capped Financials Index™	% Weighting in Underlying Index
Royal Bank of Canada	20.51%
Toronto-Dominion Bank (The)	16.89%
Bank of Montreal	9.78%
Bank of Nova Scotia (The)	9.29%
Brookfield Corp.	7.20%
Canadian Imperial Bank of Commerce	5.95%
Manulife Financial Corp.	5.28%
Sun Life Financial Inc.	4.24%
Intact Financial Corp.	3.88%
National Bank of Canada	3.73%
Fairfax Financial Holdings Ltd.	2.34%
Power Corp. of Canada	2.23%
Brookfield Asset Management Inc.	1.82%
Great-West Lifeco Inc.	1.11%
iA Financial Corp. Inc.	1.02%
TMX Group Ltd.	0.87%
Element Fleet Management Corp.	0.80%
Onex Corp.	0.49%
Nuvei Corp.	0.43%
IGM Financial Inc.	0.37%
Definity Financial Corp.	0.32%
Canadian Western Bank	0.27%
CI Financial Corp.	0.24%
Home Capital Group Inc.	0.18%
Trisura Group Ltd.	0.17%

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