

## BetaPro Canadian Gold Miners 2x Daily Bull ETF (HGU:TSX)

### Summary of Investment Portfolio

As at March 31, 2019

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Investments	\$ 5,805,227	7.66%
Cash and Cash Equivalents held for Collateral	68,376,199	90.23%
Cash and Cash Equivalents - Other	1,473,181	1.94%
Other Assets less Liabilities	121,539	0.17%
	<b>\$ 75,776,146</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents held for Collateral	90.23%
Forward Agreements (net notional value \$158,322,998)	7.66%
Cash and Cash Equivalents - Other	1.94%

<b>Top Securities in the Underlying Index*—Solactive Canadian Gold Miners Index</b>	<b>% Weighting in Underlying Index</b>
Barrick Gold Corp.	26.50%
Franco-Nevada Corp.	15.34%
Agnico Eagle Mines Ltd.	11.45%
Goldcorp Inc.	11.07%
Kirkland Lake Gold Ltd.	6.44%
Kinross Gold Corp.	4.82%
B2Gold Corp.	3.06%
Yamana Gold Inc.	2.77%
Alamos Gold Inc., Class 'A'	2.22%
OceanaGold Corp.	2.17%
Detour Gold Corp.	1.84%
IAMGOLD Corp.	1.81%
SSR Mining Inc.	1.71%
Pretium Resources Inc.	1.64%
Osisko Gold Royalties Ltd.	1.54%
Centerra Gold Inc.	1.26%
Torex Gold Resources Inc.	1.20%
NovaGold Resources Inc.	1.11%
Sandstorm Gold Ltd.	1.05%
Semafo Inc.	1.01%

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