



## Horizons BetaPro S&P 500<sup>®</sup> Bull Plus ETF (HSU:TSX)

### Summary of Investment Portfolio

As at September 30, 2015

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Investments	\$ 1,055,498	3.28%
Cash and Cash Equivalents held for Collateral	30,568,101	94.93%
Cash and Cash Equivalents - Other	598,035	1.86%
Other Assets less Liabilities	(23,157)	-0.07%
	<b>\$ 32,198,477</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents held for Collateral	94.93%
Forward Agreements (net notional value US\$50,298,344)	3.28%

<b>Top 25 Securities In the Underlying Index* – S&amp;P 500<sup>®</sup></b>	<b>% Weighting in Underlying Index</b>
Apple Inc.	3.68%
Microsoft Corp.	2.10%
Exxon Mobil Corp.	1.82%
Johnson & Johnson	1.52%
General Electric Co.	1.50%
Berkshire Hathaway Inc., Class 'B'	1.44%
Wells Fargo & Co.	1.42%
JPMorgan Chase & Co.	1.34%
Facebook Inc.	1.21%
AT&T Inc.	1.18%
Amazon.com Inc.	1.17%
Pfizer Inc.	1.16%
Procter & Gamble Co. (The)	1.15%
Google Inc., Class 'A'	1.10%
Google Inc., Class 'C'	1.07%
Verizon Communications Inc.	1.03%
Bank of America Corp.	0.96%
Walt Disney Co. (The)	0.94%
Coca-Cola Co. (The)	0.92%
Home Depot Inc. (The)	0.89%
Citigroup Inc.	0.88%
Chevron Corp.	0.87%
Gilead Sciences Inc.	0.85%
Intel Corp.	0.84%
Merck & Co. Inc.	0.82%

\* These positions represent the top 25 constituents of the Underlying Index. The ETF was 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 most recent interim and annual reports 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., 26 Wellington Street East, Suite 700, Toronto, Ontario, M5E 1S2, or by visiting our website at [www.horizonsetfs.com](http://www.horizonsetfs.com).