

BetaPro NASDAQ-100® 2x Daily Bull ETF (HQU:TSX)

Summary of Investment Portfolio

As at March 31, 2018

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ 6,643,902	10.42%
Cash and Cash Equivalents held for Collateral	56,227,040	88.10%
Cash and Cash Equivalents - Other	996,003	1.56%
Other Assets less Liabilities	(48,434)	-0.08%
	\$ 63,818,511	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash and Cash Equivalents held for Collateral	88.10%
Forward Agreements (net notional value US\$99,073,990)	10.42%
Cash and Cash Equivalents - Other	1.56%

Top 25 Securities In the Underlying Index*—NASDAQ-100 Index®	% Weighting in Underlying Index
Apple Inc.	11.34%
Microsoft Corp.	9.36%
Amazon.com Inc.	9.34%
Facebook Inc.	5.10%
Alphabet Inc., Class 'C'	4.81%
Alphabet Inc., Class 'A'	4.13%
Intel Corp.	3.24%
Cisco Systems Inc.	2.75%
Comcast Corp., Class 'A'	2.11%
NVIDIA Corp.	1.87%
Netflix Inc.	1.71%
Amgen Inc.	1.64%
Adobe Systems Inc.	1.42%
Texas Instruments Inc.	1.36%
Booking Holdings Inc.	1.34%
Gilead Sciences Inc.	1.32%
Broadcom Ltd.	1.29%
Paypal Holdings Inc.	1.21%
Costco Wholesale Corp.	1.10%
Qualcomm Inc.	1.09%
Starbucks Corp.	1.08%
Kraft Heinz Co. (The)	1.01%
Charter Communications Inc., Class 'A'	0.99%
Celgene Corp.	0.89%
Walgreens Boots Alliance Inc.	0.86%

* 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.