

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

Summary of Investment Portfolio

As at September 30, 2018

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ (3,439,461)	-3.17%
Cash and Cash Equivalents held for Collateral	109,442,089	101.00%
Cash and Cash Equivalents - Other	2,254,413	2.08%
Other Assets less Liabilities	98,756	0.09%
	\$ 108,355,797	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash and Cash Equivalents held for Collateral	101.00%
Cash and Cash Equivalents - Other	2.08%
Forward Agreements (net notional value \$215,970,230)	-3.17%

Top Securities In the Underlying Index*—Solactive Canadian Gold Miners Index	% Weighting in Underlying Index
Barrick Gold Corp.	18.80%
Franco-Nevada Corp.	16.66%
Goldcorp Inc.	12.86%
Agnico Eagle Mines Ltd.	11.66%
Kirkland Lake Gold Ltd.	5.22%
Kinross Gold Corp.	4.97%
Yamana Gold Inc.	3.45%
B2Gold Corp.	3.21%
OceanaGold Corp.	2.71%
Alamos Gold Inc., Class 'A'	2.61%
IAMGOLD Corp.	2.49%
Detour Gold Corp.	2.06%
Pretium Resources Inc.	1.88%
SSR Mining Inc.	1.52%
Osisko Gold Royalties Ltd.	1.37%
NovaGold Resources Inc.	1.26%
Centerra Gold Inc.	1.25%
Tahoe Resources Inc.	1.24%
Semafo Inc.	1.12%
Torex Gold Resources Inc.	1.05%
Eldorado Gold Corp.	1.01%
Sandstorm Gold Ltd.	0.96%
New Gold Inc.	0.66%

* 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.