

## BetaPro S&P 500® Daily Inverse ETF (HIU:TSX)

### Summary of Investment Portfolio

As at September 30, 2018

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Investments	\$ 5	0.00%
Cash and Cash Equivalents held for Collateral	21,295,744	97.94%
Cash and Cash Equivalents - Other	457,498	2.10%
Other Assets less Liabilities	(8,936)	-0.04%
	<b>\$ 21,744,311</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents held for Collateral	97.94%
Cash and Cash Equivalents - Other	2.10%
Forward Agreements (net notional value US\$16,832,568)	0.00%

<b>Top 25 Securities In the Underlying Index*—S&amp;P 500®</b>	<b>% Weighting in Underlying Index</b>
Apple Inc.	4.21%
Microsoft Corp.	3.57%
Amazon.com Inc.	3.34%
Berkshire Hathaway Inc., Class 'B'	1.70%
Facebook Inc.	1.61%
JPMorgan Chase & Co.	1.54%
Johnson & Johnson	1.51%
Alphabet Inc., Class 'C'	1.50%
Alphabet Inc., Class 'A'	1.47%
Exxon Mobil Corp.	1.46%
Bank of America Corp.	1.11%
Visa Inc., Class 'A'	1.08%
Pfizer Inc.	1.05%
UnitedHealth Group Inc.	1.04%
AT&T Inc.	0.99%
Home Depot Inc. (The)	0.96%
Chevron Corp.	0.95%
Wells Fargo & Co.	0.93%
Cisco Systems Inc.	0.90%
Verizon Communications Inc.	0.90%
Intel Corp.	0.89%
Procter & Gamble Co. (The)	0.84%
Mastercard Inc.	0.83%
Boeing Co. (The)	0.81%
Merck & Co. Inc.	0.77%

\* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to the daily inverse 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).