

## BetaPro Natural Gas -2x Daily Bear ETF (HND: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	\$ (2,542,222)	-5.39%
Cash and Cash Equivalents held for Collateral	48,711,502	103.21%
Cash and Cash Equivalents - Other	1,002,842	2.12%
Other Assets less Liabilities	26,319	0.06%
	<b>\$ 47,198,441</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents held for Collateral	103.21%
Cash and Cash Equivalents - Other	2.12%
Forward Agreements (net notional value US\$78,408,099)	-5.39%

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).