

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

### Summary of Investment Portfolio

As at March 31, 2019

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Investments	\$ (421,411)	-1.87%
Cash and Cash Equivalents held for Collateral	22,410,369	99.59%
Cash and Cash Equivalents - Other	523,126	2.32%
Other Assets less Liabilities	(10,145)	-0.04%
	<b>\$ 22,501,939</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents held for Collateral	99.59%
Cash and Cash Equivalents - Other	2.32%
Forward Agreements (net notional value US\$16,841,508)	-1.87%

<b>Top 25 Securities in the Underlying Index*—S&amp;P 500®</b>	<b>% Weighting in Underlying Index</b>
Microsoft Corp.	3.83%
Apple Inc.	3.60%
Amazon.com Inc.	3.11%
Facebook Inc.	1.68%
Berkshire Hathaway Inc., Class 'B'	1.65%
Johnson & Johnson	1.58%
Alphabet Inc., Class 'C'	1.53%
Alphabet Inc., Class 'A'	1.49%
Exxon Mobil Corp.	1.45%
JPMorgan Chase & Co.	1.40%
Visa Inc., Class 'A'	1.16%
Procter & Gamble Co. (The)	1.10%
Bank of America Corp.	1.05%
Verizon Communications Inc.	1.03%
Intel Corp.	1.02%
Cisco Systems Inc.	1.01%
UnitedHealth Group Inc.	1.00%
Pfizer Inc.	1.00%
Chevron Corp.	0.99%
AT&T Inc.	0.97%
Home Depot Inc. (The)	0.92%
Merck & Co. Inc.	0.91%
Mastercard Inc.	0.90%
Boeing Co. (The)	0.85%
Wells Fargo & Co.	0.84%

\* 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).