



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

### Summary of Investment Portfolio

As at September 30, 2019

<b>Asset Mix</b>	<b>Net Asset Value</b>	<b>% of ETF's Net Asset Value</b>
Investments	\$ (1,422,957)	-5.69%
Cash and Cash Equivalents held for Collateral	25,775,448	103.12%
Cash and Cash Equivalents - Other	655,757	2.62%
Other Assets less Liabilities	(11,653)	-0.05%
	<b>\$ 24,996,595</b>	<b>100.00%</b>

<b>Top Holdings</b>	<b>% of ETF's Net Asset Value</b>
Cash and Cash Equivalents held for Collateral	103.12%
Cash and Cash Equivalents - Other	2.62%
Forward Agreements (net notional value US\$18,866,779)	-5.69%

<b>Top 25 Securities In the Underlying Index*—S&amp;P 500®</b>	<b>% Weighting in Underlying Index</b>
Microsoft Corp.	4.30%
Apple Inc.	3.85%
Amazon.com Inc.	2.92%
Facebook Inc.	1.73%
Berkshire Hathaway Inc., Class 'B'	1.65%
JPMorgan Chase & Co.	1.52%
Alphabet Inc., Class 'C'	1.49%
Alphabet Inc., Class 'A'	1.48%
Johnson & Johnson	1.38%
Procter & Gamble Co. (The)	1.26%
Exxon Mobil Corp.	1.21%
Visa Inc., Class 'A'	1.20%
AT&T Inc.	1.12%
Home Depot Inc. (The)	1.03%
Verizon Communications Inc.	1.01%
Bank of America Corp.	0.99%
Mastercard Inc.	0.98%
Walt Disney Co. (The)	0.95%
Intel Corp.	0.92%
Chevron Corp.	0.91%
Merck & Co. Inc.	0.87%
Cisco Systems Inc.	0.85%
Coca-Cola Co. (The)	0.85%
UnitedHealth Group Inc.	0.83%
Comcast Corp., Class 'A'	0.83%

\* 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).