



HORIZONS EXCHANGE TRADED FUNDS

ACTIVE ✨ BENCHMARK ✨ BETAPRO

BetaPro S&P 500 VIX Short-Term Futures™ ETF (HUV:TSX)

Summary of Investment Portfolio

As at March 31, 2020

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ 40,485,401	62.28%
Cash held for Collateral	23,994,702	36.91%
Cash - Other	561,010	0.86%
Other Assets less Liabilities	(35,766)	-0.05%
	\$ 65,005,347	100.00%

Top Holdings	% of ETF's Net Asset Value
Forward Agreements (net notional value US\$46,221,094)	62.28%
Cash held for Collateral	36.91%
Cash - Other	0.86%

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.