



BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF (HEU:TSX)

Summary of Investment Portfolio

As at September 30, 2020

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ 144,779	1.16%
Cash held for Collateral	12,196,889	97.55%
Cash - Other	177,531	1.42%
Other Assets less Liabilities	(16,463)	-0.13%
	\$ 12,502,736	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	97.55%
Cash - Other	1.42%
Forward Agreements (net notional value \$25,005,472)	1.16%

Top Securities In the Underlying Index*—S&P/TSX Capped Energy Index™	% Weighting in Underlying Index
Suncor Energy Inc.	24.52%
Canadian Natural Resources Ltd.	24.47%
Cenovus Energy Inc.	11.15%
Tourmaline Oil Corp.	8.54%
Imperial Oil Ltd.	7.40%
ARC Resources Ltd.	4.44%
Parex Resources Inc.	4.09%
PrairieSky Royalty Ltd.	3.62%
Seven Generations Energy Ltd., Class 'A'	2.09%
Whitecap Resources Inc.	2.08%
Husky Energy Inc.	1.96%
Crescent Point Energy Corp.	1.80%
MEG Energy Corp.	1.66%
Enerplus Corp.	1.14%
Vermilion Energy Inc.	1.04%

* These positions represent the top 25 constituents of the Underlying Index. The ETF is exposed to two times the daily 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 or through SEDAR at www.sedar.com.