



BetaPro Marijuana Companies Inverse ETF (HMJI:TSX)

Summary of Investment Portfolio

As at March 31, 2021

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ 64,546	0.94%
Cash held for Collateral	6,653,994	97.10%
Cash - Other	146,399	2.13%
Other Assets less Liabilities	(11,978)	-0.17%
	\$ 6,852,961	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	97.10%
Cash - Other	2.13%
Forward Agreements (net notional value \$6,852,961)	0.94%

Top Securities In the Underlying Index*—North American MOC Marijuana Index	% Weighting in Underlying Index
GW Pharmaceuticals PLC, ADR	11.07%
Aphria Inc.	10.73%
Canopy Growth Corp.	10.15%
Tilray Inc.	9.76%
Cronos Group Inc.	9.39%
Aurora Cannabis Inc.	9.24%
Village Farms International Inc.	6.25%
OrganiGram Holdings Inc.	5.99%
HEXO Corp.	5.52%
Sundial Growers Inc.	5.51%
Charlotte's Web Holdings Inc.	3.79%
22nd Century Group Inc.	3.22%
Valens Co. Inc. (The)	1.96%
RIV Capital Inc.	1.79%
Neptune Wellness Solutions Inc.	1.26%
Corbus Pharmaceuticals Holdings Inc.	1.19%
Fire & Flower Holdings Corp.	1.15%
Aleafia Health Inc.	1.07%
Zynerba Pharmaceuticals Inc.	0.96%

* 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 or through SEDAR at www.sedar.com.