



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

Summary of Investment Portfolio

As at September 30, 2021

Asset Mix	Net Asset Value	% of ETF's Net Asset Value
Investments	\$ (2,856,078)	-11.90%
Cash held for Collateral	26,443,653	110.21%
Cash - Other	424,594	1.77%
Other Assets less Liabilities	(18,699)	-0.08%
	\$ 23,993,470	100.00%

Top Holdings	% of ETF's Net Asset Value
Cash held for Collateral	110.21%
Cash - Other	1.77%
Forward Agreements (net notional value US\$18,811,788)	-11.90%

Top 25 Securities in the Underlying Index*—S&P 500®	% Weighting in Underlying Index
Apple Inc.	6.08%
Microsoft Corp.	5.80%
Amazon.com Inc.	3.92%
Facebook Inc.	2.21%
Alphabet Inc., Class 'A'	2.20%
Alphabet Inc., Class 'C'	2.06%
Tesla Inc.	1.72%
NVIDIA Corp.	1.41%
Berkshire Hathaway Inc., Class 'B'	1.38%
JPMorgan Chase & Co.	1.34%
Johnson & Johnson	1.16%
Visa Inc., Class 'A'	1.03%
UnitedHealth Group Inc.	1.01%
Home Depot Inc. (The)	0.96%
Procter & Gamble Co. (The)	0.93%
Bank of America Corp.	0.86%
Walt Disney Co. (The)	0.84%
Paypal Holdings Inc.	0.84%
Mastercard Inc.	0.83%
Adobe Inc.	0.75%
Netflix Inc.	0.74%
Salesforce.com Inc.	0.72%
Comcast Corp., Class 'A'	0.70%
Exxon Mobil Corp.	0.68%
Pfizer Inc.	0.66%

* 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.