

HORIZONS BETAPRO ETFs

Horizons BetaPro Exchange Traded Funds (HBP ETFs), a unique series of alternative Exchange Traded Funds (ETFs), are designed to help investors achieve their investment goals in all market conditions. HBP ETFs go beyond traditional index funds. HBP Bull Plus ETFs seek to double the daily performance of a market index. HBP Bear Plus ETFs seek twice the daily returns opposite those of an index. Combined, Horizons BetaPro ETFs allow investors to profit or protect in all market environments.

INVESTMENT OBJECTIVE

The Horizons BetaPro S&P/TSX Capped Financials Bull⁺ ETF (HBP Financials Bull⁺ ETF) and the Horizons BetaPro S&P/TSX Capped Financials Bear⁺ ETF (HBP Financials Bear⁺ ETF) seek daily investment results equal to 200% the daily performance, or inverse daily performance, of the S&P/TSX Capped Financials Index™, before fees and expenses. The Index includes stocks belonging to the S&P/TSX Financials industry sector classification, with the weight of any one company capped at 25% of the market capitalization of the Index.

PRINCIPAL INVESTMENT STRATEGY

The HBP Financials Bull⁺ ETF and the HBP Financials Bear⁺ ETF take positions in financial instruments and/or equity securities to seek daily investment results, before fees and expenses that correspond to twice the daily performance or inverse daily performance of the S&P/TSX Capped Financials Index™. HBP ETFs are rebalanced daily, so risk is limited to the initial invested capital. As a result, 200%/ -200% benchmark tracking over a longer period is dependent upon the extent of compounding and the underlying benchmark volatility. To minimize these effects, longer term investors should rebalance their HBP ETF holdings periodically.

TOP TEN INDEX HOLDINGS (OCTOBER 31, 2009)

1. Royal Bank of Canada	22.87%	6. CIBC	7.01%
2. TD Bank	15.60%	7. Sun Life Financial Inc.	4.96%
3. Bank of Nova Scotia	13.65%	8. National Bank of Canada	2.68%
4. Manulife Financial	9.68%	9. Power Corp of Canada	2.52%
5. Bank of Montreal	8.12%	10. Fairfax Financial Holdings	2.25%
TOTAL:			89.34%

ETF SNAPSHOT

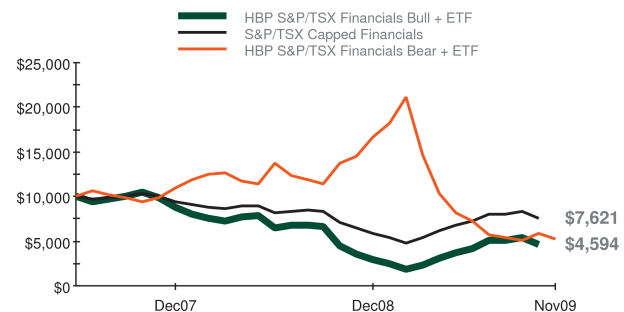
Ticker:	HFU / HFD
Inception Date:	June 12, 2007
Cusip:	440449106 / 440457109
Exchange:	TSX
Underlying Index:	S&P/TSX Capped Financials
Bloomberg Index Ticker:	TTF SAR
Management Fee:	1.15%
RSP and TFSA Eligible:	Yes
Portfolio Manager:	ProShare Advisors LLC

PERFORMANCE (OCTOBER 31, 2009)

	Bear (HFD)	Bull (HFU)	S&P/TSX Capped Financials
1 Month	14.62%	-14.52%	-7.71%
3 Months	3.08%	-9.67%	-4.84%
6 Months	-43.66%	46.63%	21.99%
YTD	-64.80%	59.79%	30.55%
1 Year	-57.39%	2.70%	7.91%
3 Years	-	-	-6.12%
5 Years	-	-	1.86%
Since Inception	-20.10%	-27.75%	-

HISTORICAL RETURNS

The following table shows the cumulative growth of \$10,000 initial investment in the fund.



Horizons BetaPro Bull Plus and Bear Plus Exchange Traded Funds ("HBP Plus ETFs") use leveraged investment techniques that magnify gains and losses and result in greater volatility in value. HBP Plus ETFs are subject to leverage risk, aggressive investment risk and price volatility risk, which are described in the HBP Plus ETF's prospectus. Each HBP Plus ETF seeks a return that is either 200% or -200% of the performance of a specified underlying index, commodity or benchmark (the "target") for a single day. Due to the compounding of daily returns, an HBP Plus ETF's returns over periods other than one day will likely differ in amount and possibly direction from the performance of the specified underlying target for the same period. Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies. Commissions, management fees and expenses all may be associated with HBP Plus ETFs. HBP Plus ETFs are not guaranteed, their values change frequently and past performance may not be repeated. All trademarks/service marks are registered by their respective owners and licensed for use by BetaPro Management Inc. and none of the owners thereof or any of their affiliates sponsor, endorse, sell, promote or make any representation regarding the advisability of investing in HBP Plus ETFs. Please read the prospectus before investing.

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