PROFIT OR PROTECT
IN BULL & BEAR MARKETS

HBP NYMEX® Crude Oil Bear+ ETF (HOD)
HBP NYMEX® Crude Oil Bull+ ETF (HOU)

Horizons BETAPRO ETFs

INVESTMENT OBJECTIVE

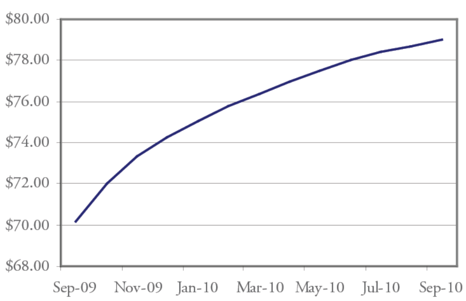
The Horizons BetaPro NYMEX® Crude Oil Bull+ ETF (HBP Crude Oil Bull+ ETF) and the Horizons BetaPro NYMEX® Crude Oil Bear+ ETF (HBP Crude Oil Bear+ ETF) seek daily investment results equal to 200% the daily performance, or inverse daily performance, of the NYMEX® light sweet crude oil futures contract for the next delivery month. The HBP NYMEX® Crude Oil Bull+ and Bear+ ETFs are denominated in Canadian dollars, as the US dollar exposure of the underlying index is hedged daily.

PRINCIPAL INVESTMENT STRATEGY

The HBP Crude Oil Bull+ ETF and the HBP Crude Oil 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 NYMEX® Crude Oil futures contract for the next delivery month. On specified dates these futures contracts are rolled mechanically into a subsequent futures contract before the current position expires according to a defined schedule. This mechanism also allows the investor to maintain an exposure to commodities over time. 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.

FUTURES CURVE (JULY 31, 2009)

The current shape of the futures curve is important factor to consider when investing in commodities.



ETF SNAPSHOT

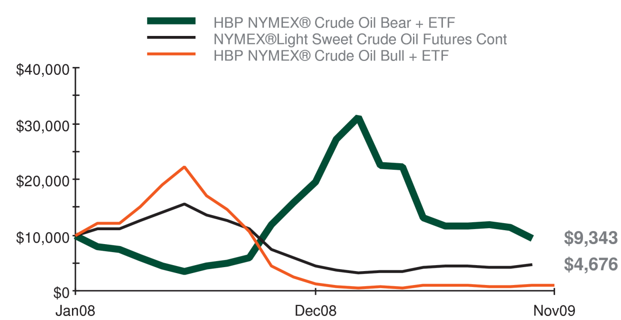
Ticker:	HOD / HOU
Inception Date:	January 16, 2008
Cusip:	44045B100 / 440447209
Exchange:	TSX
Underlying Index:	NYMEX® Light Sweet Crude Oil Futures Cont
Underlying Cash Market Hours:	9:00EST - 2:30EST
Bloomberg Index Ticker:	CMDYCLER
Management Fee:	1.15%
RSP and TFSA Eligible:	Yes
Portfolio Manager:	ProShare Advisors LLC

PERFORMANCE (OCTOBER 31, 2009)

	Bear (HOD)	Bull (HOU)	NYMEX® Light Sweet Crude Oil Futures Cont
1 Month	-16.96%	15.29%	8.36%
3 Months	-19.54%	6.51%	6.38%
6 Months	-57.98%	68.07%	38.62%
YTD	-51.89%	-26.56%	2.85%
1 Year	-20.54%	-77.71%	-36.93%
3 Years	-	-	-14.37%
Since Inception	-4.00%	-72.88%	-

HISTORICAL RETURNS

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



Commodity Risk: An ETF which has exposure to the commodities markets may be subject to greater volatility than traditional securities.

Commodity indices replicate exposure to a defined basket of commodities futures contracts. On specified dates these futures contracts are rolled mechanically into a subsequent futures contract before the current position expires according to a defined schedule. This mechanism also allows the investor to maintain an exposure to commodities over time. The difference between the price at which the first futures contract is sold and the next futures contract is purchased is called the "roll yield" and is an important part of the return on a commodities investment. The overall return is therefore derived from fluctuations in commodities prices in addition to the shape of the commodity futures curve over time. Assuming prices and the shape of the curve remain constant, rolling futures will yield a positive return when the curve is in "backwardation", which describes a situation where the prices are lower in the distant delivery months than in the nearest delivery months, and a negative return when the curve is in "contango", which describes a situation where the prices are higher in the distant delivery months than in the nearer delivery months.

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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