

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 NASDAQ 100[®] Bull Plus ETF (HBP NASDAQ 100[®] Bull⁺ ETF) and the Horizons BetaPro NASDAQ 100[®] Bear Plus ETF (HBP NASDAQ 100[®] Bear⁺ ETF) seek daily investment results equal to 200% the daily performance, or inverse performance, of the NASDAQ 100[®] Index, before fees and expenses. The NASDAQ 100[®] Index includes 100 of the largest domestic and international non-financial securities listed on the NASDAQ stock market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies.

PRINCIPAL INVESTMENT STRATEGY

The HBP NASDAQ 100[®] Bull⁺ ETF and the HBP NASDAQ 100[®] 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 performance of the NASDAQ 100[®] 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. Apple	15.66%	6. Oracle Corp.	2.93%
2. Microsoft	5.66%	7. Gilead Sciences	2.52%
3. Qualcomm	5.52%	8. Intel	2.49%
4. Google	5.25%	9. Teva Pharmaceutical	2.48%
5. Cisco Systems	3.13%	10. Amazon.com	2.27%
TOTAL:			47.91%

ETF SNAPSHOT

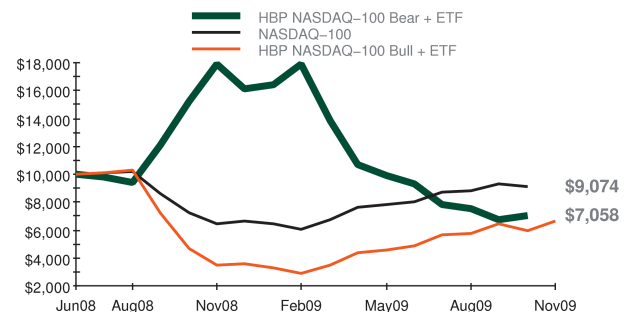
Ticker:	HQB / HQU
Inception Date:	June 18, 2008
Cusip:	44045N104 / 44045L108
Exchange:	TSX
Underlying Index:	NASDAQ-100
Bloomberg Index Ticker:	XNDX
Management Fee:	1.15%
RSP and TFSA Eligible:	Yes
Portfolio Manager:	ProShare Advisors LLC

PERFORMANCE (OCTOBER 31, 2009)

	Bear (HQB)	Bull (HQU)	NASDAQ-100
1 Month	5.38%	-6.77%	-3.02%
3 Months	-9.74%	6.13%	3.98%
6 Months	-34.16%	37.60%	19.57%
YTD	-56.21%	68.74%	37.59%
1 Year	-53.73%	27.61%	24.90%
3 Years	-	-	-1.27%
5 Years	-	-	2.32%
Since Inception	-14.40%	-38.33%	-

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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