

BetaPro Marijuana Companies 2x Daily Bull ETF (HMJU)

ETF Snapshot

Name:

BetaPro Marijuana Companies
2x Daily Bull ETF

Launch Date:

May 24, 2019

Ticker:

HMJU

Management Fee:*

1.45%

Investment Manager:

Horizons ETFs Management
(Canada) Inc.

Underlying Index:

North American MOC
Marijuana Index (NTR)

Bloomberg Index Ticker:

BAMMARN

Rebalanced:

Quarterly

Eligibility:

All registered and non-registered
investment accounts

*Plus applicable sales taxes.

NTR = Net Total Return.

Providing Double the Daily Exposure of the North American Marijuana Sector

The BetaPro Marijuana Companies 2x Daily Bull ETF ("HMJU") is the world's first ETF designed to provide two-times the daily exposure of the North American Marijuana sector, providing Marijuana Equity investors with high conviction, the opportunity to potentially generate excess returns relative to the broader Marijuana Equity sector.

HMJU seeks daily investment results, before fees, expenses, distributions, brokerage commissions and other transaction costs that endeavour to correspond to two-times (200%) the daily performance of the North American MOC Marijuana Index (NTR) (the "Underlying Index"). HMJU does not seek to achieve its stated investment objective over a period of time greater than one day.

Important Risk Considerations

HMJU uses leverage and is riskier than funds that do not.

HMJU is very different from most other exchange traded funds, and is permitted to use strategies generally prohibited by conventional mutual funds. While such strategies will only be used in accordance with the investment objective and strategy of the ETF, during certain market conditions they may accelerate the risk that an investment in the units of the ETF decreases in value.

HMJU, before fees and expenses, does not and should not be expected to return two times (e.g. +200%) the return of its Underlying Index over any period of time other than daily.

The returns of HMJU over periods longer than one day will, under most market conditions, differ in amount and possibly direction from the performance of its Underlying Index for the same period. This effect becomes more pronounced as the volatility of HMJU's Underlying Index and/or the period of time increases.

Investors should read the prospectus to understand the risks, and monitor their investments in the ETF at least daily.

Key Features:

- **The Only 2x Leveraged Marijuana ETF in the World.** HMJU provides investors with 2x the exposure to the North American Marijuana Equity sector as measured by the Underlying Index
- **No Margin.** Investors do not need a margin account to use HMJU to take a leveraged position on Marijuana Equities. As a result, the risk of the ETF is limited to the capital invested
- **ETF Liquidity.** HMJU can be bought and sold on the Toronto Stock Exchange throughout the normal trading day, using a brokerage account
- **Diversification.** Achieve exposure to the Marijuana sector as represented by the Underlying Index, reducing the volatility of taking on leveraged exposure to a single stock



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North American MOC Marijuana Index (NTR)

The Underlying Index tracks the performance of a basket of North American publicly-listed companies with significant business activities in the Marijuana industry. The Underlying Index constituents must be eligible for the respective exchange's Market-on-Close ("MOC") facility. This Underlying Index is calculated by Solactive AG.

- A company is deemed to be eligible for inclusion in the Underlying Index by the index provider if the company is a producer and/or supplier of marijuana, biotechnology companies that are engaged in research and development of cannabinoids, companies that offer hydroponics supplies and equipment clearly aiming to increase efficiency in marijuana cultivation and excludes companies mainly engaged in leasing property to cannabis growers
- Stocks in the Underlying Index must be listed on one of the following Exchanges: Toronto Stock Exchange, TSX Venture Exchange, New York Stock Exchange, NYSE American, NYSE Arca, Nasdaq Stock Market or any successor to those exchanges
- Constituent stocks must be eligible for the respective exchange's MOC facility

Constituents of North American MOC Marijuana Index (NTR)¹

Security Name	Index Weighting (%)	Security Name	Index Weighting (%)
Cronos Group Inc	10.03	Pharmacielo Ltd	1.76
Tilray Inc	9.96	Canopy Rivers Inc	1.72
Gw Pharmaceuticals -Adr	9.59	Corbus Pharmaceuticals Holdings Inc.	1.65
Charlottes Web Holdings Inc	7.24	Valens Groworks Corp	1.54
Aphria Inc	7.16	Zynerba Pharmaceuticals Inc	1.35
Hexo Corp	4.91	Cannttrust Holdings Inc	1.20
Sundial Growers Inc	3.94	22Nd Century Group Inc	1.12
Organigram Holdings Inc.	3.78	Emerald Health Therapeutics	1.03
Medipharm Labs Corp	2.24	The Flowr Corp	0.96
Green Organic Dutchman Holdi	2.11	Aleafia Health Inc	0.95
Supreme Cannabis Co Inc/The	1.94	Khiron Life Sciences Corp	0.73
Neptune Wellness Solutions Inc	1.84		

¹As at September 10, 2019.

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To learn more, please visit www.HorizonsETFs.com/HMJU



Commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by Horizons ETFs Management (Canada) Inc. (the "BetaPro Products"). The BetaPro Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the BetaPro Products. **Please read the prospectus before investing.**

The Horizons Exchange Traded Products include our BetaPro products (the "BetaPro Products"). The BetaPro Products are alternative mutual funds within the meaning of National Instrument 81-102 Investment Funds, and are permitted to use strategies generally prohibited by conventional mutual funds: the ability to invest more than 10% of their net asset value in securities of a single issuer, to employ leverage, and engage in short selling to a greater extent than is permitted in conventional mutual funds. While these strategies will only be used in accordance with the investment objectives and strategies of the BetaPro Products, during certain market conditions they may accelerate the risk that an investment in units of a BetaPro Product decreases in value. The BetaPro Products consist of our 2x Daily Bull and 2x Daily Bear ETFs ("2x Daily ETFs"), Inverse ETFs ("Inverse ETFs") and our BetaPro S&P 500 VIX Short-Term Futures™ ETF (the "VIX ETF"). Included in the 2x Daily ETFs and the Inverse ETFs are the BetaPro Marijuana Companies 2x Daily Bull ETF ("HMJU") and BetaPro Marijuana Companies Inverse ETF ("HMJI"), which track the North American MOC Marijuana Index (NTR) and North American MOC Marijuana Index (TR), respectively. The 2x Daily ETFs and certain other BetaPro Products use leveraged investment techniques that can magnify gains and losses and may result in greater volatility of returns. These BetaPro Products are subject to leverage risk and may be subject to aggressive investment risk and price volatility risk, among other risks, which are described in their respective prospectuses. Each 2x Daily ETF seeks a return, before fees and expenses, that is either 200% or -200% of the performance of a specified underlying index, commodity futures index or benchmark (the "Target") for a single day. Each Inverse ETF seeks a return that is -100% of the performance of its Target. Due to the compounding of daily returns a 2x Daily ETF's or Inverse ETF's returns over periods other than one day will likely differ in amount and, particularly in the case of the 2x Daily ETFs, possibly direction from the performance of their respective Target(s) for the same period. Hedging costs charged to BetaPro Products reduce the value of the forward price payable to that ETF. Due to the high cost of borrowing the securities of marijuana companies in particular, the hedging costs charged to HMJI are expected to be material and are expected to materially reduce the returns of HMJI to unitholders and materially impair the ability of HMJI to meet its investment objectives. Currently, the manager expects the hedging costs to be charged to HMJI and borne by unitholders will be between 15.00% and 35.00% per annum of the aggregate notional exposure of HMJI's forward documents. The hedging costs may increase above this range. The manager will publish, on its website, the updated monthly fixed hedging cost for HMJI for the upcoming month as negotiated with the counterparty to the forward documents, based on the then current market conditions. The VIX ETF, which is a 1x ETF, as described in the prospectus, is a speculative investment tool that is not a conventional investment. The VIX ETF's Target is highly volatile. As a result, the VIX ETF is not intended as a stand-alone long-term investment. Historically, the VIX ETF's Target has tended to revert to a historical mean. As a result, the performance of the VIX ETF's Target is expected to be negative over the longer term and neither the VIX ETF nor its target is expected to have positive long-term performance. **Investors should monitor their holdings in BetaPro Products and their performance at least as frequently as daily to ensure such investment(s) remain consistent with their investment strategies.**