For the period May 1, 2019, thru April 30, 2020

Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2020

U.S. persons that are a direct or indirect unit or shareholders in PFICs are required to complete Form 8621 in certain circumstances.

The following table is designed to assist a U.S. investor to make a QEF election for certain Horizons ETFs that may be classified as PFICs. The prorata share of the ordinary earnings and net capital gains for the unitholder of the ETF for those certain Horizons ETFs specified in the table below are attributable on a per-unit per-day basis for the period(s) such ETF(s) was(were) held by the U.S. investor.

For certain ETFs, as indicated by ** after the ETF name, please refer to the additional pages relevant to that ETF for additional information regarding indirect reportable income allocations.

For the ETFs that underwent a merger into the Horizons ETF Corp. in November 2019, investors will need to account for both the Pre-merger and Post-merger values, where indicated in the table below, in their tax calculations.

ETF	Ticker	Class	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons Active Corporate Bond ETF	HAB	E	0.0004323803	0.0002570976	0.2440971432
Horizons Seasonal Rotation ETF**	HAC	E	-	-	0.8391229723
Horizons Active Cdn Bond ETF	HAD	E	0.0011878987	0.0001224931	0.1689744710
Horizons Active Global Fixed Income ETF**	HAF	E	-	-	0.1954408190
Horizons Active Emerging Markets Dividend ETF	HAJ	E	-	-	0.1967558839
Horizons Active Cdn Dividend ETF	HAL	E	0.0009708355	-	0.7340743779
Horizons Active US Dividend ETF	HAU	E	-	-	0.4109406996
Horizons Active Global Dividend ETF	HAZ	E	0.0009089070	0.0005855035	0.9269008218
Horizons Active Floating Rate Preferred Share ETF**	HFP	E	-	-	0.2929131117
Horizons Active Ultra-Short Term Investment Grade Bond ETF	HFR	E	0.0002139215	-	0.2028919598
Horizons Managed Global Opportunities ETF	HGM	E	0.0004856184	0.0001264216	0.2083464897
Horizons Active Cdn Municipal Bond ETF	HMP	E	0.0006569812	0.0021527180	0.1738316246
Horizons Active Preferred Share ETF**	HPR	Е	0.0007725342	-	0.2989222251
Horizons Active Floating Rate Senior Loan ETF	HSL	E	-	-	0.2590425367
Horizons Active Ultra-Short Term US Investment Grade Bond ETF	HUF.U	E	0.0000798059	0.0002641029	0.2913000000
Horizons Active High Yield Bond ETF	HYI	E	-	-	0.4352196743
Horizons Global Risk Parity ETF**	HRA	E	0.0003143193	-	0.5438839559
Horizons Absolute Return Global Currency ETF	HARC	E	-	-	-
Horizons Active A.I. Global Equity ETF**	MIND	А	-	-	0.4254654313
Horizons Active Emerging Markets Bond ETF	HEMB	А	0.0412707285	0.0021632199	0.3412163795
Horizons Balanced TRI ETF Portfolio**	HBAL	А	0.0005740245	0.0004090468	0.0159292713
Horizons Conservative TRI ETF Portfolio**	HCON	А	0.0004540466	0.0018384402	0.0028900000
Horizons Growth TRI ETF Portfolio**	HGRO	А	-	-	0.0186696265
Horizons Morningstar Hedge Fund Index ETF (Pre-merger)	HHF	E	0.0007408243	-	-
Horizons Pipelines & Energy Services Index ETF	HOG	А	0.0007557216	0.0001673315	0.2751377465
Horizons Cdn Insider Index ETF	HII	А	-	-	0.2243400211
Horizons China High Dividend Yield Index ETF	HCN	А	-	-	0.9425479434
Horizons US Dollar Currency ETF	DLR	А	0.0004918210	0.0000007847	0.0753600000
Horizons Canadian Dollar Currency ETF	CAN	А	-	-	-

PFIC Annual Information Statement (per unit per day basis)

For the period May 1, 2019, thru April 30, 2020

ETF	Ticker	Class	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons Marijuana Life Sciences Index ETF	HMMJ	А	-	-	0.7471821706
Horizons Inovestor Canadian Equity Index ETF	INOC	А	0.0003445794	0.0001890585	0.1631576918
Horizons Robotics and Automation Index ETF	RBOT	А	-	-	0.1165339865
Horizons Emerging Marijuana Growers Index ETF	HMJR	А	-	-	-
Horizons Big Data & Hardware Index ETF	HBGD	А	0.0008659434	0.0010553765	0.2832976118
Horizons Global Sustainability Leaders Index ETF	ETHI	А	0.0047313869	-	0.1626950436
Horizons Industry 4.0 Index ETF	FOUR	А	0.0032718332	0.0004410364	1.3090478108
Horizons US Marijuana Index ETF	HMUS	А	-	-	0.2207033786
Horizons Global Uranium Index ETF	HURA	А	-	-	0.0518600735
BetaPro Gold Bullion 2x Daily Bull ETF ¹	HBU	А	0.0071672238	-	-
BetaPro Gold Bullion 2x Daily Bull ETF ²	HBU	Corp. Class	-	-	-
BetaPro Gold Bullion -2x Daily Bear ETF ¹	HBD	А	-	-	-
BetaPro Gold Bullion -2x Daily Bear ETF ²	HBD	Corp. Class	-	-	-
BetaPro Silver 2x Daily Bull ETF ¹	HZU	А	0.0054681242	-	-
BetaPro Silver 2x Daily Bull ETF ²	HZU	Corp. Class	-	-	-
BetaPro Silver -2x Daily Bear ETF ¹	HZD	А	-	-	-
BetaPro Silver -2x Daily Bear ETF ²	HZD	Corp. Class	-	-	-
BetaPro Crude Oil 2x Daily Bull ETF ¹	HOU	А	-	-	-
BetaPro Crude Oil 2x Daily Bull ETF ²	HOU	Corp. Class	-	-	-
BetaPro Crude Oil -2x Daily Bear ETF ¹	HOD	А	0.0021095855	-	-
BetaPro Crude Oil -2x Daily Bear ETF ²	HOD	Corp. Class	0.0392664249	-	-
BetaPro Natural Gas 2x Daily Bull ETF ¹	HNU	А	-	-	-
BetaPro Natural Gas 2x Daily Bull ETF ²	HNU	Corp. Class	-	-	-
BetaPro Natural Gas -2x Daily Bear ETF ¹	HND	А	0.0129228040	-	-
BetaPro Natural Gas -2x Daily Bear ETF ²	HND	Corp. Class	0.0406797587	-	-
BetaPro S&P/TSX 60 [™] 2x Daily Bull ETF ¹	HXU	А	0.0188214920	-	0.2819516603
BetaPro S&P/TSX 60 [™] 2x Daily Bull ETF ²	HXU	Corp. Class	-	-	-
BetaPro S&P/TSX 60 [™] -2x Daily Bear ETF ¹	HXD	А	-	-	-
BetaPro S&P/TSX 60 [™] -2x Daily Bear ETF ²	HXD	Corp. Class	-	-	-
BetaPro S&P/TSX Capped Financials™ 2x Daily Bull ETF ¹	HFU	А	0.0506867165	-	-
BetaPro S&P/TSX Capped Financials [™] 2x Daily Bull ETF ²	HFU	Corp. Class	-	-	-
BetaPro S&P/TSX Capped Financials [™] -2x Daily Bear ETF ¹	HFD	А	-	-	-
BetaPro S&P/TSX Capped Financials [™] -2x Daily Bear ETF ²	HFD	Corp. Class	-	-	-
BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF¹	HEU	А	-	-	-
BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF ²	HEU	Corp. Class	-	-	-
BetaPro S&P/TSX Capped Energy™ -2x Daily Bear ETF¹	HED	А	0.0119680219	-	-
BetaPro S&P/TSX Capped Energy™ -2x Daily Bear ETF ²	HED	Corp. Class	-	-	-
BetaPro Canadian Gold Miners 2x Daily Bull ETF ¹	HGU	А	0.0235897207	-	-
BetaPro Canadian Gold Miners 2x Daily Bull ETF ²	HGU	Corp. Class	0.0000753618	-	-
BetaPro Canadian Gold Miners -2x Daily Bear ETF ¹	HGD	А	-	-	-
BetaPro Canadian Gold Miners -2x Daily Bear ETF ²	HGD	Corp. Class	-	-	-

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For the period May 1, 2019, thru April 30, 2020

BetaPo SAP S00° 3x Daily Bull FIP*HSUAG0.70208702BetaPo SAP S00° 3x Daily Boar FIP*HSDABetaPo SAP S00° 3x Daily Boar FIP*HSDCorp. ClassBetaPo NASDAC100° 2x Daily Bull FIP*HQDCorp. Class0.00000551BetaPo NASDAC100° 2x Daily Bull FIP*HQDCorp. Class0.0000551 <t< th=""><th>ETF</th><th>Ticker</th><th>Class</th><th>Ordinary Earnings (US\$)</th><th>Net Capital Gains (US\$)</th><th>Cash/Property Distributions (US\$)</th></t<>	ETF	Ticker	Class	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
BetaPro S&P 50° -2x Daily Bear ETFHSDABetaPro NASDAQ-100° -2x Daily Beat FTF?HQUA0.0891200483-BetaPro NASDAQ-100° -2x Daily Bear ETF?HQDABetaPro NASDAQ-100° -2x Daily Bear ETF?HQDABetaPro NASDAQ-100° -2x Daily Bear ETF?HQDABetaPro MASDAQ-100° -2x Daily Bear ETF?HQDABetaPro Marjuana Companies 2x Daily Bull ETF?HMUCorp. ClassBetaPro Marjuana Companies 2x Daily Bull ETF?HMUCorp. ClassBetaPro SASTAG 60° Daily Inverse ETF?HMUCorp. ClassBetaPro SASTAG 60° Daily Inverse ETF?HMUABetaPro SASTAG 60° Daily Inverse ETF?HMUABetaPro SASTAG Companies Inverse ETF?HMUABetaPro SASTAG VOX Short-Term Futures*TETP!HMUCorp. ClassBetaPro SASTAG VOX Short-Term Futures*TETP!HMUCorp. ClassHorizons Gold ETF?HUUCorp. Class <td>BetaPro S&P 500[®] 2x Daily Bull ETF¹</td> <td>HSU</td> <td>А</td> <td>0.0702087052</td> <td>-</td> <td>-</td>	BetaPro S&P 500 [®] 2x Daily Bull ETF ¹	HSU	А	0.0702087052	-	-
BetaPro S&P 500" -2x Daily Bear ETF ² HSD Corp. Class - - BetaPro NASDAQ-100" 2x Daily Bull ETF ¹ HQU CAR 0.2006085013 - - BetaPro NASDAQ-100" 2x Daily Bear ETF ¹ HQU Corp. Class 0.0006085013 - - BetaPro NASDAQ-100" 2x Daily Bear ETF ¹ HQU Corp. Class - - - BetaPro Marijuana Companies 2x Daily Bull ETF ¹ HMU Corp. Class - - - BetaPro Marijuana Companies 2x Daily Bull ETF ¹ HMU Corp. Class - - - BetaPro SASP 500° Dally Inverse ETF ¹ HIX Corp. Class - - - BetaPro SASP 500° Dally Inverse ETF ¹ HIU A 0.633305489 - 6.1882011897 BetaPro SASP 500° Dally Inverse ETF ¹ HUU Corp. Class - - - BetaPro SASP 500° Dally Inverse ETF ¹ HUU Corp. Class - - - BetaPro SASP 500° Dally Inverse ETF ¹ HUU Corp. Class - - - BetaPr	BetaPro S&P 500 [®] 2x Daily Bull ETF ²	HSU	Corp. Class	-	-	-
BetaPro NASDAQ-100° 2x Daily Bull ETF ¹ HQU A 0.0080805013 - - BetaPro NASDAQ-100° 2x Daily Bull ETF ² HQD A - - - BetaPro NASDAQ-100° 2x Daily Baul ETF ² HQD Corp. Class - - - BetaPro NASDAQ-100° 2x Daily Baul ETF ² HMU Corp. Class - - - BetaPro NASDAQ-100° 2x Daily Baul ETF ² HMU Corp. Class - - - BetaPro NASDAQ ColOO 2x Daily Baul ETF ² HMU A - - - BetaPro SAPTSX 60° Daily Inverse ETF ¹ HMU Corp. Class - - - BetaPro SAPTSX 50° Daily Inverse ETF ¹ HMU A 0.063305489 - 6.188201897 BetaPro Marijuana Companies Inverse ETF ¹ HMU Corp. Class - - - BetaPro SAP 500 VIX Short-Term Futures" ETF ¹ HUV Corp. Class 0.002414687 - - BetaPro SAP 500 VIX Short-Term Futures" ETF ¹ HUV Corp. Class - - - <t< td=""><td>BetaPro S&P 500[®] -2x Daily Bear ETF¹</td><td>HSD</td><td>А</td><td>-</td><td>-</td><td>-</td></t<>	BetaPro S&P 500 [®] -2x Daily Bear ETF ¹	HSD	А	-	-	-
BetaPro NASDAQ-100° 2x Daily Bull ETF' HQU Corp. Class 0.0006085613 - - BetaPro NASDAQ-100° -2x Daily Bear ETF' HQD A - - - BetaPro NASDAQ-100° -2x Daily Bear ETF' HQD Corp. Class - - - BetaPro Marijuana Companies 2x Daily Bull ETF' HMU A - - - BetaPro SAP/TSX 60° Daily Inverse ETF' HIX Corp. Class - - - BetaPro SAP/TSX 60° Daily Inverse ETF' HIU Corp. Class - - - BetaPro SAP/TSX 60° Daily Inverse ETF' HIU A 0.0633905489 - - BetaPro SAP 500° Daily Inverse ETF' HUU A 0.0633905489 - - BetaPro SAP 500° Daily Inverse ETF' HUU A 0.0633905489 - - BetaPro SAP 500 VIX Short-Term Futures"" ETF' HUV A 0.003152707 - - Horizons Gold ETF' HUU Corp. Class 0.002141687 - - Horizons Sliver ETF'H	BetaPro S&P 500 [®] -2x Daily Bear ETF ²	HSD	Corp. Class	-	-	-
BetaPro NASDAQ-100" -2x Daily Bear ETF!HQDABetaPro NASDAQ-100" -2x Daily Bear ETF!HQDCorp. ClassBetaPro Marijuana Companies 2x Daily Bull ETF!HMUABetaPro SAP/TSX 60" Daily Inverse ETF!HIXABetaPro SAP/TSX 60" Daily Inverse ETF!HIXCorp. ClassBetaPro SAP 500 Daily Inverse ETF!HUCorp. ClassBetaPro SAP 500 Daily Inverse ETF!HUCorp. ClassBetaPro SAP 500 Daily Inverse ETF!HUUCorp. ClassBetaPro SAP 500 VIX Short-Term Futures" ETF!HUVABetaPro SAP 500 VIX Short-Term Futures" ETF!HUVCorp. ClassHorizons Gold ETF?HUVCorp. Class0.002414687Horizons Gold ETF?HUZA0.001313348Horizons Gold ETF?HUCA0.004372436Horizons Crude OII ETF?HUCA0.004372436Horizons Shure ETF!HUXCorp. ClassHorizons Crude OII ETF?HUCA0.004372436Horizons Shure ETF!HUXCorp. ClassHorizons SAP/TSX Comment ETF!HXA0.004372436 <td>BetaPro NASDAQ-100[®] 2x Daily Bull ETF¹</td> <td>HQU</td> <td>А</td> <td>0.0891200848</td> <td>-</td> <td>-</td>	BetaPro NASDAQ-100 [®] 2x Daily Bull ETF ¹	HQU	А	0.0891200848	-	-
BetaPro NASDAQ-100* -2x Daily Bear ETF ¹ HQD Corp. Class - - BetaPro Marijuana Companies 2x Daily Bull ETF ¹ HMUU A - - BetaPro SAPT/SS 60** Daily Inverse ETF ¹ HMX Corp. Class - - BetaPro SAPT/SS 60** Daily Inverse ETF ¹ HIX Corp. Class - - BetaPro SAP 500** Daily Inverse ETF ¹ HIU A - - - BetaPro SAP 500** Daily Inverse ETF ¹ HIU A 0.0633905489 - 6.1882011897 BetaPro Marijuana Companies Inverse ETF ¹ HUV A - - - BetaPro SAP 500*/ Daily Inverse ETF ² HUV A - - - BetaPro SAP 500/ VIX Short-Term Futures** ETF ¹ HUV A 0.003327307 - - BetaPro SAP 500/ VIX Short-Term Futures** ETF ¹ HUV Corp. Class 0.0002414687 - - Horizons Cald ETF ¹ HUZ A 0.0013724336 - - - Horizons Surue Gal ETF ¹ HUC Corp	BetaPro NASDAQ-100 [®] 2x Daily Bull ETF ²	HQU	Corp. Class	0.0006085613	-	-
BetaPro Marijuana Companies 2x Daily Bull ETP'HMUABetaPro S&P/TSX 60° Daily Inverse ETF'HIXABetaPro S&P/TSX 60° Daily Inverse ETF'HIXABetaPro S&P/TSX 60° Daily Inverse ETF'HIUABetaPro S&P/TSX 60° Daily Inverse ETF'HIUCorp. ClassBetaPro S&P 500° Daily Inverse ETF'HIUABetaPro S&P 500° Daily Inverse ETF'HUUABetaPro S&P 500° Daily Inverse ETF'HUUABetaPro S&P 500° Daily Inverse ETF'HUUA	BetaPro NASDAQ-100 [®] -2x Daily Bear ETF ¹	HQD	А	-	-	-
BetaPro Marijuana Companies 2x Daily Bull ETF3HMUCorp. ClassBetaPro S&P/TSX 60° Daily Inverse ETF1HIXABetaPro S&P/TSX 60° Daily Inverse ETF2HIXCorp. ClassBetaPro S&P 500° Daily Inverse ETF3HUA0.0633905489-6.1882011897BetaPro S&P 500° Daily Inverse ETF2HUUCorp. ClassBetaPro S&P 500 VIX Short-Term Futures* ETF3HVUA0.0633905489-6.1882011897BetaPro S&P 500 VIX Short-Term Futures* ETF3HVUCorp. ClassBetaPro S&P 500 VIX Short-Term Futures* ETF3HVUCorp. ClassHorizons Gold ETF1HUGCorp. Class0.002414687Horizons Gold ETF2HUZCorp. Class0.002414687Horizons Silver ETF1HUZA0.0043724336Horizons Crude Oil ETF4HUCCorp. ClassHorizons Surda Gas ETF2HUXA0.0024903840.008516935Horizons SAP/TSX 60° Index ETF4HXTCorp. ClassHorizons SAP/TSX 60° Index ETF4HXTCorp. ClassHorizons SAP/TSX 60° Index ETF4HXTCorp. ClassHorizons SAP/TSX 60° Index ETF4HXTCorp. Class <td>BetaPro NASDAQ-100[®] -2x Daily Bear ETF²</td> <td>HQD</td> <td>Corp. Class</td> <td>-</td> <td>-</td> <td>-</td>	BetaPro NASDAQ-100 [®] -2x Daily Bear ETF ²	HQD	Corp. Class	-	-	-
BetaPro S&P/TSX 60° Daily Inverse ETF'HIXABetaPro S&P/TSX 60° Daily Inverse ETF'HIXCorp. ClassBetaPro S&P 500° Daily Inverse ETF'HIUA0.633905489-6.1882011897BetaPro S&P 500° Daily Inverse ETF'HIMIA0.633905489BetaPro S&P 500 VIX Short-Term Futures" ETF'HIMIA0.0031527307BetaPro S&P 500 VIX Short-Term Futures" ETF'HIVA0.0031527307BetaPro S&P 500 VIX Short-Term Futures" ETF'HUGCorp. Class0.002414687	BetaPro Marijuana Companies 2x Daily Bull ETF ¹	HMJU	А	-	-	-
BetaPro S&P/TSX 60° Daily Inverse ETF ² HIX Corp. Class - - BetaPro S&P 500° Daily Inverse ETF ³ HIU Corp. Class - - BetaPro S&P 500° Daily Inverse ETF ³ HIU Corp. Class - - BetaPro Marijuana Companies Inverse ETF ³ HMU Corp. Class - - BetaPro S&P 500 VIX Short-Term Futures* ETF ³ HUV Corp. Class - - BetaPro S&P 500 VIX Short-Term Futures* ETF ³ HUV Corp. Class - - - BetaPro S&P 500 VIX Short-Term Futures* ETF ³ HUV Corp. Class - - - - Horizons Gold ETF ³ HUG CA 0.0031527307 - - - Horizons Silver ETF ⁴ HUZ A 0.001313348 - - - Horizons Subre ETF ³ HUC CA 0.0043724336 - - - Horizons Sture ETF ³ HUN Corp. Class - - - - Horizons S&P/TSX 60°* Index ETF ³ HUN </td <td>BetaPro Marijuana Companies 2x Daily Bull ETF²</td> <td>HMJU</td> <td>Corp. Class</td> <td>-</td> <td>-</td> <td>-</td>	BetaPro Marijuana Companies 2x Daily Bull ETF ²	HMJU	Corp. Class	-	-	-
BetaPro S&P 500° Daily Inverse ETF1HUABetaPro Marijuana Companies Inverse ETF2HMJA0.0633905489-6.1882011897BetaPro Marijuana Companies Inverse ETF2HMJCorp. ClassBetaPro S&P 500 VIX Short-Term Futures**ETF2HUVABetaPro S&P 500 VIX Short-Term Futures**ETF2HUVCorp. Class0.00211527307Horizons Gold ETF1HUGCorp. Class0.002141687Horizons Gold ETF2HUCCorp. Class0.002414687Horizons Gold ETF3HUCCorp. Class0.002414687Horizons Gold ETF4HUCA0.0031527307	BetaPro S&P/TSX 60 [™] Daily Inverse ETF ¹	HIX	А	-	-	-
BetaPro S&P 500° Daily Inverse ETF2HIUCorp. ClassBetaPro Marijuana Companies Inverse ETF2HMUICorp. Class-6.1882011897BetaPro S&P 500 VIX Short-Term Futures™ ETF1HUVABetaPro S&P 500 VIX Short-Term Futures™ ETF2HUVCorp. ClassHorizons Gold ETF1HUGA0.0031527307Horizons Gold ETF2HUGCorp. Class0.00021133348Horizons Silver ETF2HUZCorp. Class0.0021313348Horizons Silver ETF2HUZCorp. ClassHorizons Silver ETF2HUZCorp. ClassHorizons Silver ETF2HUZCorp. ClassHorizons Crude Oil ETF1HUZCorp. ClassHorizons Crude Oil ETF2HUNAHorizons Subri Crude Oil ETF2HUNCorp. ClassHorizons SkP/TSX Gom Index ETF3HXA0.0248289620.022493590Horizons SkP/TSX Gom Index ETF3HXA0.0248289620.022493590Horizons SkP/TSX Capped Energy Index ETF3HXA0.02476620.00265761Horizons SkP/TSX Capped Financials Index ETF3HXCorp. Class <t< td=""><td>BetaPro S&P/TSX 60[™] Daily Inverse ETF²</td><td>HIX</td><td>Corp. Class</td><td>-</td><td>-</td><td>-</td></t<>	BetaPro S&P/TSX 60 [™] Daily Inverse ETF ²	HIX	Corp. Class	-	-	-
BetaPro Marijuana Companies Inverse ETF ¹ HMJI A 0.0633905489 - 6.1882011897 BetaPro Marijuana Companies Inverse ETF ² HMJI Corp. Class - - - BetaPro S&P 500 VIX Short-Term Futures [™] ETF ¹ HUV A - - - BetaPro S&P 500 VIX Short-Term Futures [™] ETF ¹ HUV Corp. Class - - - Horizons Gold ETF ¹ HUG Corp. Class 0.0021213348 - - - Horizons Gold ETF ¹ HUZ A 0.002414687 -	BetaPro S&P 500 [®] Daily Inverse ETF ¹	HIU	А	-	-	-
BetaPro Marijuana Companies Inverse ETF'HMJICorp. ClassBetaPro S&P 500 VIX Short-Term Futures" ETF'HUVABetaPro S&P 500 VIX Short-Term Futures" ETF'HUVCorp. ClassHorizons Gold ETF'HUGA0.003127307Horizons Gold ETF'HUGA0.002131348Horizons Silver ETF'HUZA0.002131348 <td>BetaPro S&P 500[®] Daily Inverse ETF²</td> <td>HIU</td> <td>Corp. Class</td> <td>-</td> <td>-</td> <td>-</td>	BetaPro S&P 500 [®] Daily Inverse ETF ²	HIU	Corp. Class	-	-	-
BetaPro S&P 500 VIX Short-Term Futures" ETF?HUVABetaPro S&P 500 VIX Short-Term Futures" ETF?HUVCorp. Class0.0031527307Horizons Gold ETF?HUGA0.002113348Horizons Silver ETF?HUZCorp. Class0.002113348Horizons Silver ETF?HUZCorp. Class0.0043724336Horizons Crude Oil ETF?HUCA0.0043724336<	BetaPro Marijuana Companies Inverse ETF ¹	HMJI	А	0.0633905489	-	6.1882011897
BetaPro S&P 500 VIX Short-Term Futures** ETF?HUVCorp. ClassHorizons Gold ETF1HUGA0.0031527307Horizons Gold ETF2HUGCorp. Class0.0002414687Horizons Silver ETF1HUZA0.002131348Horizons Crude Oil ETF2HUZCorp. ClassHorizons Crude Oil ETF1HUCA0.0043724336Horizons Crude Oil ETF2HUCCorp. ClassHorizons Starta Gas ETF1HUNAHorizons S&P/TSX 60***Idex ETF2HUNCorp. ClassHorizons S&P/TSX 60***Idex ETF2HXTA0.00289003840.0085916935Horizons S&P/TSX 60***Idex ETF2HXTCorp. Class	BetaPro Marijuana Companies Inverse ETF ²	HMJI	Corp. Class	-	-	-
Horizons Gold ETF¹HUGA0.0031527307Horizons Gold ETF²HUGCorp. Class0.0002414687Horizons Silver ETF¹HUZA0.0021313348Horizons Ciude Oll ETF¹HUZCorp. ClassHorizons Crude Oll ETF²HUCA0.0043724336Horizons Crude Oll ETF²HUCCorp. ClassHorizons Natural Gas ETF²HUCCorp. Class <td>BetaPro S&P 500 VIX Short-Term Futures™ ETF¹</td> <td>HUV</td> <td>А</td> <td>-</td> <td>-</td> <td>-</td>	BetaPro S&P 500 VIX Short-Term Futures™ ETF¹	HUV	А	-	-	-
Horizons Gold ETF ¹ HUGCorp. Class0.0002414687Horizons Silver ETF ¹ HUZA0.0021313348Horizons Silver ETF ² HUZCorp. ClassHorizons Crude Oil ETF ¹ HUCA0.0043724336Horizons Crude Oil ETF ² HUCCorp. ClassHorizons Natural Gas ETF ¹ HUNAHorizons SkP/TSX 60 [™] Index ETF ³ HVNCorp. ClassHorizons SkP/TSX 60 [™] Index ETF ³ HXTA0.00289003840.0085916935Horizons SkP/TSX 60 [™] Index ETF ⁴ HXSCorp. ClassHorizons SkP/TSX 60 [™] Index ETF ⁴ HXSA0.0248289620.0224935390Horizons SkP/TSX Capped Energy Index ETF ⁴ HXSCorp. ClassHorizons SkP/TSX Capped Financials Index ETF ⁴ HXEAHorizons SkP/TSX Capped Financials Index ETF ⁴ HXEA0.00245757170.0035010901Horizons Cdn Select Universe Bond ETF ⁴ HXEA0.00245757170.00358290 </td <td>BetaPro S&P 500 VIX Short-Term Futures™ ETF²</td> <td>HUV</td> <td>Corp. Class</td> <td>-</td> <td>-</td> <td>-</td>	BetaPro S&P 500 VIX Short-Term Futures™ ETF ²	HUV	Corp. Class	-	-	-
Horizons Silver ETF ¹ HUZ A 0.0021313348 - - Horizons Silver ETF ² HUZ Corp. Class - - - Horizons Crude Oil ETF ¹ HUC A 0.0043724336 - - Horizons Crude Oil ETF ² HUC Corp. Class - - - Horizons Natural Gas ETF ¹ HUN A - - - Horizons S&P/TSX 60 [™] Index ETF ³ HXT A 0.0028900384 0.0085916935 - Horizons S&P/TSX 60 [™] Index ETF ³ HXT Corp. Class - - - Horizons S&P/TSX 60 [™] Index ETF ³ HXT Corp. Class 0.022493682 0.0224935390 - Horizons S&P/TSX Capped Energy Index ETF ³ HXS A 0.0248296682 0.0224935390 - Horizons S&P/TSX Capped Energy Index ETF ³ HXE A - - - Horizons S&P/TSX Capped Financials Index ETF ⁴ HXE Corp. Class - - - Horizons S&P/TSX Capped Financials Index ETF ⁴	Horizons Gold ETF ¹	HUG	А	0.0031527307	-	-
Horizons Silver ETF?HUZCorp. ClassHorizons Crude Oil ETF?HUCA0.0043724336Horizons Crude Oil ETF?HUCCorp. ClassHorizons Natural Gas ETF1HUNAHorizons Natural Gas ETF2HUNCorp. ClassHorizons S&P/TSX 60 [™] Index ETF3HXTA0.0028903840.0085916935-Horizons S&P SO0 [®] Index ETF4HXTCorp. ClassHorizons S&P S00 [®] Index ETF4HXSA0.02482896820.0224935390-Horizons S&P S00 [®] Index ETF4HXSCorp. ClassHorizons S&P S00 [®] Index ETF4HXSA0.00245757170.0035010901-Horizons S&P JTSX Capped Energy Index ETF4HXEAHorizons S&P/TSX Capped Financials Index ETF4HXFA0.00245757170.0035010901-Horizons CAn Select Universe Bond ETF3HBBA0.00262776620.0028658290Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF4 <td< td=""><td>Horizons Gold ETF²</td><td>HUG</td><td>Corp. Class</td><td>0.0002414687</td><td>-</td><td>-</td></td<>	Horizons Gold ETF ²	HUG	Corp. Class	0.0002414687	-	-
Horizons Crude Oil ETF1HUCA0.0043724336-Horizons Crude Oil ETF2HUCCorp. ClassHorizons Natural Gas ETF1HUNAHorizons Natural Gas ETF2HUNCorp. ClassHorizons S&P/TSX 60 [™] Index ETF3HXTA0.00289003840.0085916935-Horizons S&P/TSX 60 [™] Index ETF4HXTCorp. ClassHorizons S&P 500° Index ETF4HXSCorp. ClassHorizons S&P 500° Index ETF4HXSCorp. ClassHorizons S&P 500° Index ETF4HXSCorp. ClassHorizons S&P/TSX Capped Energy Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Class EP/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Class SeP/TSX Capped Financials Index ETF4HXBA <td>Horizons Silver ETF¹</td> <td>HUZ</td> <td>А</td> <td>0.0021313348</td> <td>-</td> <td>-</td>	Horizons Silver ETF ¹	HUZ	А	0.0021313348	-	-
Horizons Crude Oil ETF2HUCCorp. ClassHorizons Natural Gas ETF1HUNAHorizons Natural Gas ETF2HUNCorp. ClassHorizons S&P/TSX 60 [™] Index ETF3HXTA0.0028903840.0085916935Horizons S&P/TSX 60 [™] Index ETF4HXTCorp. Class <td< td=""><td>Horizons Silver ETF²</td><td>HUZ</td><td>Corp. Class</td><td>-</td><td>-</td><td>-</td></td<>	Horizons Silver ETF ²	HUZ	Corp. Class	-	-	-
Horizons Natural Gas ETF1HUNAHorizons Natural Gas ETF2HUNCorp. ClassHorizons S&P/TSX 60 [™] Index ETF3HXTA0.00289003840.0085916935-Horizons S&P/TSX 60 [™] Index ETF4HXTCorp. Class0.024935390Horizons S&P 500° Index ETF3HXSA0.02482896820.0224935390-Horizons S&P/TSX Capped Energy Index ETF3HXSCorp. ClassHorizons S&P/TSX Capped Energy Index ETF3HXEAHorizons S&P/TSX Capped Financials Index ETF3HXFA0.00245757170.0035010901Horizons Cdn Select Universe Bond ETF3HXFA0.00262776620.0028658290Horizons Cdn Select Universe Bond ETF3HTBA0.0015627621Horizons US 7-10 Year Treasury Bond ETF3HXHAHorizons Cdn High Dividend Index ETF3HXHAHorizons US 7-10 Year Treasury Bond ETF3HXHAHorizons Cdn High Dividend Index ETF3HXHA <td< td=""><td>Horizons Crude Oil ETF¹</td><td>HUC</td><td>А</td><td>0.0043724336</td><td>-</td><td>-</td></td<>	Horizons Crude Oil ETF ¹	HUC	А	0.0043724336	-	-
Horizons Natural Gas ETF2HUNCorp. ClassHorizons S&P/TSX 60™ Index ETF3HXTA0.00289003840.0085916935-Horizons S&P/TSX 60™ Index ETF4HXTCorp. ClassHorizons S&P 500° Index ETF3HXSA0.02482896820.0224935390-Horizons S&P 500° Index ETF4HXSCorp. ClassHorizons S&P/TSX Capped Energy Index ETF3HXEAHorizons S&P/TSX Capped Energy Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF4HXECorp. ClassHorizons CAn Select Universe Bond ETF3HBBA0.00262776620.0028658290-Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF4HXHAHorizons Cdn High Dividend Index ETF4HXHAHorizons Cdn High Dividend Index ETF4HXHAHorizons Cdn High Dividend Index ETF4HXHA	Horizons Crude Oil ETF ²	HUC	Corp. Class	-	-	-
Horizons S&P/TSX 60 [™] Index ETF³HXTA0.00289003840.0085916935-Horizons S&P/TSX 60 [™] Index ETF³HXTCorp. Class	Horizons Natural Gas ETF ¹	HUN	А	-	-	-
Horizons S&P/TSX 60 [™] Index ETF4HXTCorp. ClassHorizons S&P 500° Index ETF3HXSA0.02482896820.0224935390-Horizons S&P 500° Index ETF4HXSCorp. ClassHorizons S&P/TSX Capped Energy Index ETF3HXEAHorizons S&P/TSX Capped Energy Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF3HXFA0.00245757170.0035010901-Horizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Cdn Select Universe Bond ETF3HBBA0.00262776620.0028658290-Horizons US 7-10 Year Treasury Bond ETF4HBBCorp. ClassHorizons Cdn High Dividend Index ETF4HXHAHorizons US 7-10 Year Treasury Bond ETF4HBBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHAHorizons US 7-10 Year Treasury Bond ETF4HXHAHorizons Cdn High Dividend Index ETF4HXHAHorizons Cdn High Dividend Index ETF4HXHAHorizons Cdn High Dividend Index ETF4HXHAHor	Horizons Natural Gas ETF ²	HUN	Corp. Class	-	-	-
Horizons S&P 500° Index ETF³HXSA0.02482896820.0224935390-Horizons S&P 500° Index ETF4HXSCorp. Class	Horizons S&P/TSX 60 [™] Index ETF ³	HXT	А	0.0028900384	0.0085916935	-
Horizons S&P 500° Index ETF4HXSCorp. ClassHorizons S&P/TSX Capped Energy Index ETF3HXEAHorizons S&P/TSX Capped Energy Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF3HXFA0.00245757170.0035010901-Horizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Cdn Select Universe Bond ETF3HBBA0.00262776620.0028658290-Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons US 7-10 Year Treasury Bond ETF4HXHCorp. ClassHorizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXHAHXHA0.0134637323 <td>Horizons S&P/TSX 60[™] Index ETF^₄</td> <td>HXT</td> <td>Corp. Class</td> <td>-</td> <td>-</td> <td>-</td>	Horizons S&P/TSX 60 [™] Index ETF ^₄	HXT	Corp. Class	-	-	-
Horizons S&P/TSX Capped Energy Index ETF3HXEAHorizons S&P/TSX Capped Energy Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF3HXFA0.00245757170.0035010901-Horizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Cdn Select Universe Bond ETF3HBBA0.00262776620.0028658290Horizons US 7-10 Year Treasury Bond ETF4HBBCorp. ClassHorizons Cdn High Dividend Index ETF3HTBA0.0015627621Horizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF3HXHCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons Cdn High Dividend Index ETF4HXHCorp. Class <t< td=""><td>Horizons S&P 500[®] Index ETF³</td><td>HXS</td><td>А</td><td>0.0248289682</td><td>0.0224935390</td><td>-</td></t<>	Horizons S&P 500 [®] Index ETF ³	HXS	А	0.0248289682	0.0224935390	-
Horizons S&P/TSX Capped Energy Index ETF4HXECorp. ClassHorizons S&P/TSX Capped Financials Index ETF3HXFA0.00245757170.0035010901-Horizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Cdn Select Universe Bond ETF3HBBA0.00262776620.0028658290-Horizons Cdn Select Universe Bond ETF4HBBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF3HTBA0.0015627621Horizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons S&P 500 [®] Index ETF ⁴	HXS	Corp. Class	-	-	-
Horizons S&P/TSX Capped Financials Index ETF3HXFA0.00245757170.0035010901-Horizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Cdn Select Universe Bond ETF3HBBA0.00262776620.0028658290Horizons Cdn Select Universe Bond ETF4HBBCorp. Class <td< td=""><td>Horizons S&P/TSX Capped Energy Index ETF³</td><td>HXE</td><td>А</td><td>-</td><td>-</td><td>-</td></td<>	Horizons S&P/TSX Capped Energy Index ETF ³	HXE	А	-	-	-
Horizons S&P/TSX Capped Financials Index ETF4HXFCorp. ClassHorizons Cdn Select Universe Bond ETF3HBBA0.00262776620.0028658290-Horizons Cdn Select Universe Bond ETF4HBBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF3HTBA0.0015627621Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons S&P/TSX Capped Energy Index ETF ⁴	HXE	Corp. Class	-	-	-
Horizons Cdn Select Universe Bond ETF³HBBA0.00262776620.0028658290-Horizons Cdn Select Universe Bond ETF4HBBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF4HTBA0.0015627621Horizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons S&P/TSX Capped Financials Index ETF ³	HXF	А	0.0024575717	0.0035010901	-
Horizons Cdn Select Universe Bond ETF4HBBCorp. ClassHorizons US 7-10 Year Treasury Bond ETF3HTBA0.0015627621Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons S&P/TSX Capped Financials Index ETF ⁴	HXF	Corp. Class	-	-	-
Horizons US 7-10 Year Treasury Bond ETF3HTBA0.0015627621Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons Cdn Select Universe Bond ETF ³	HBB	А	0.0026277662	0.0028658290	-
Horizons US 7-10 Year Treasury Bond ETF4HTBCorp. ClassHorizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons Cdn Select Universe Bond ETF ⁴	HBB	Corp. Class	-	-	-
Horizons Cdn High Dividend Index ETF3HXHAHorizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.008255619-	Horizons US 7-10 Year Treasury Bond ETF ³	HTB	А	0.0015627621	-	-
Horizons Cdn High Dividend Index ETF4HXHCorp. ClassHorizons NASDAQ-100° Index ETF3HXQA0.01346373230.0082555619-	Horizons US 7-10 Year Treasury Bond ETF ⁴	HTB	Corp. Class	-	-	-
Horizons NASDAQ-100° Index ETF ³ HXQ A 0.0134637323 0.0082555619 -	Horizons Cdn High Dividend Index ETF ³	HXH	А	-	-	-
	Horizons Cdn High Dividend Index ETF ⁴	HXH	Corp. Class	-	-	-
Horizons NASDAQ-100° Index ETF ⁴ HXQ Corp. Class 0.0179259251	Horizons NASDAQ-100 [®] Index ETF ³	HXQ	А	0.0134637323	0.0082555619	-
	Horizons NASDAQ-100 [®] Index ETF ⁴	HXQ	Corp. Class	0.0179259251	-	-

PFIC Annual Information Statement (per unit per day basis)

For the period May 1, 2019, thru April 30, 2020

ETF	Ticker	Class	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons S&P 500 CAD Hedged Index ETF ³	HSH	А	0.0237400080	0.0099845822	-
Horizons S&P 500 CAD Hedged Index ETF ⁴	HSH	Corp. Class	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ³	HTH	А	0.0162602270	0.0045440205	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ⁴	HTH	Corp. Class	0.0011622097	-	-
Horizons EURO STOXX 50 Index ETF ³	HXX	А	4.0738044984	0.0051967743	-
Horizons EURO STOXX 50 Index ETF ⁴	HXX	Corp. Class	-	-	-
Horizons Intl Developed Markets Equity Index ETF ³	HXDM	A	0.0012838593	0.0026385508	-
Horizons Intl Developed Markets Equity Index ETF ⁴	HXDM	Corp. Class	-	-	-
Horizons Equal Weight Canada REIT Index ETF ³	HCRE	А	0.0115325258	-	-
Horizons Equal Weight Canada REIT Index ETF ⁴	HCRE	Corp. Class	-	-	-
Horizons Equal Weight Canada Banks Index ETF ³	HEWB	A	0.0084027556	-	-
Horizons Equal Weight Canada Banks Index ETF ⁴	HEWB	Corp. Class	-	-	-
Horizons Laddered Canadian Preferred Share Index ETF ³	HLPR	А	-	-	-
Horizons Laddered Canadian Preferred Share Index ETF ⁴	HLPR	Corp. Class	-	-	-
Horizons S&P/TSX Capped Composite Index ETF	HXCN	Corp. Class	-	-	-
Horizons US Large Cap Index ETF	HULC	Corp. Class	0.0035149917	-	-
Horizons Cash Maximizer ETF	HSAV	Corp. Class	0.0023029610	-	-

**Please refer to the specific statement for indirect investments allocations.

¹The ETF merged into Horizons ETF Corp. on November 27, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 27, 2019.

²The ETF merged into Horizons ETF Corp. on November 27, 2019. The post-merger factors indicated should be applied for the period November 28, 2019 to April 30, 2020.

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

⁴The ETF merged into Horizons ETF Corp. on November 29, 2019. The post-merger factors indicated should be applied for the period November 30, 2019 to April 30, 2020.

For the Year Ended April 30, 2020

U.S. persons that are a direct or indirect unit or shareholders in PFICs are required to complete Form 8621 in certain circumstances. Where a U.S. person is a unitholder in a fund that invests in securities, that person may be considered to be an indirect unit holder in those securities.

The following table is designed to assist a U.S. unitholder to make a QEF election for certain Horizons ETFs that may be classified as PFICs and that are held directly by the ETF. The pro-rata share of the ordinary earnings and net capital gains for the unitholder of the ETF for those certain Horizons ETFs specified in the table below attributable to a per-unit per-day ETF holding from its investments in the certain Horizons ETFs, and the per-unit amount of cash or property distributed by those certain Horizons ETFs specified in paragraph (1) is as follows:

For Class E Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons US Dollar Currency ETF	DLR	0.0000782958	0.000001249	0.0000198850
Horizons Active Floating Rate Bond ETF	HFR	0.0000287279	-	0.0000603856
Horizons Active US Floating Rate Bond (USD) ETF	HUF.U	0.0000015618	0.0000022503	0.0000055695
Horizons Global Uranium Index ETF	HURA	-	-	0.0000031558
Horizons Cdn Select Universe Bond ETF ³	HBB	0.0000242615	0.0000264594	-
Horizons Cdn Select Universe Bond ETF ⁴	HBB	-	-	-
Horizons Equal Weight Canada REIT Index ETF ³	HCRE	0.0002915002	-	-
Horizons Equal Weight Canada REIT Index ETF ⁴	HCRE	-	-	-
Horizons Equal Weight Canada Banks Index ETF ³	HEWB	0.0001211370	-	-
Horizons Equal Weight Canada Banks Index ETF ⁴	HEWB	-	-	-
Horizons US 7-10 Year Treasury Bond ETF ³	HTB	0.0000010028	-	-
Horizons US 7-10 Year Treasury Bond ETF ⁴	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ³	HTH	0.0007886248	0.0002203861	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ⁴	HTH	-	-	-
Horizons S&P/TSX Capped Composite Index ETF ³	HXCN	-	-	-
Horizons S&P/TSX Capped Composite Index ETF ⁴	HXCN	-	-	-
Horizons S&P/TSX Capped Energy Index ETF ³	HXE	-	-	-
Horizons S&P/TSX Capped Energy Index ETF ⁴	HXE	-	-	-
Horizons NASDAQ-100 [®] Index ETF ³	HXQ	-	-	-
Horizons NASDAQ-100 [®] Index ETF ⁴	HXQ	0.0000755170	-	-
Horizons S&P 500 [®] Index ETF ³	HXS	0.0001860671	0.0001685655	-
Horizons S&P 500 [®] Index ETF ⁴	HXS	-	-	-
Horizons S&P/TSX 60 [™] Index ETF ³	HXT	0.0000351091	0.0001043747	-
Horizons S&P/TSX 60™ Index ETF ⁴	HXT	-	-	-
BetaPro S&P 500 [®] 2x Daily Bull ETF ¹	HSU	-	-	-
BetaPro S&P 500 [®] 2x Daily Bull ETF ²	HSU	-	-	-
Horizons Gold ETF ¹	HUG	0.0001148147	-	-
Horizons Gold ETF ²	HUG	0.0000040595	-	-
Horizons Natural Gas ETF ¹	HUN	-	-	-
Horizons Natural Gas ETF ²	HUN	-	-	-
Horizons Silver ETF ¹	HUZ	-	_	-
Horizons Silver ETF ²	HUZ	-	-	-

Horizons Seasonal Rotation ETF (HAC)

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
BetaPro S&P/TSX 60™ 2x Daily Bull ETF¹	HXU	-	-	-
BetaPro S&P/TSX 60 [™] 2x Daily Bull ETF ²	HXU	-	-	-

¹The ETF merged into Horizons ETF Corp. on November 27, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 27, 2019.

²The ETF merged into Horizons ETF Corp. on November 27, 2019. The post-merger factors indicated should be applied for the period November 28, 2019 to April 30, 2020.

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

⁴The ETF merged into Horizons ETF Corp. on November 29, 2019. The post-merger factors indicated should be applied for the period November 30, 2019 to April 30, 2020.

For the Year Ended April 30, 2020

U.S. persons that are a direct or indirect unit or shareholders in PFICs are required to complete Form 8621 in certain circumstances. Where a U.S. person is a unitholder in a fund that invests in securities, that person may be considered to be an indirect unit holder in those securities.

The following table is designed to assist a U.S. unitholder to make a QEF election for certain Horizons ETFs that may be classified as PFICs and that are held directly by the ETF. The pro-rata share of the ordinary earnings and net capital gains for the unitholder of the ETF for those certain Horizons ETFs specified in the table below attributable to a per-unit per-day ETF holding from its investments in the certain Horizons ETFs, and the per-unit amount of cash or property distributed by those certain Horizons ETFs specified in paragraph (1) is as follows:

For Class E Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons Active Corporate Bond ETF	HAB	-	-	-
Horizons Active Emerging Markets Bond ETF	HEMB	0.0014325342	0.0000750868	0.0000323602
Horizons Active Floating Rate Preferred Share ETF	HFP	-	-	0.0000510409
Horizons Active Floating Rate Bond ETF	HFR	-	-	-
Horizons Active Cdn Municipal Bond ETF	HMP	0.0000581285	0.0001904686	0.0000420227
Horizons Active Preferred Share ETF	HPR	0.0000470176	-	0.0000497072
Horizons Active Floating Rate Senior Loan ETF	HSL	-	-	0.000006866
Horizons Active High Yield Bond ETF	HYI	-	-	-

For the Year Ended April 30, 2020

U.S. persons that are a direct or indirect unit or shareholders in PFICs are required to complete Form 8621 in certain circumstances. Where a U.S. person is a unitholder in a fund that invests in securities, that person may be considered to be an indirect unit holder in those securities.

The following table is designed to assist a U.S. unitholder to make a QEF election for certain Horizons ETFs that may be classified as PFICs and that are held directly by the ETF. The pro-rata share of the ordinary earnings and net capital gains for the unitholder of the ETF for those certain Horizons ETFs specified in the table below attributable to a per-unit per-day ETF holding from its investments in the certain Horizons ETFs, and the per-unit amount of cash or property distributed by those certain Horizons ETFs specified in paragraph (1) is as follows:

For Class E Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)		Cash/Property Distributions (US\$)
Horizons Active Preferred Share ETF	HPR	0.0000010905	-	-

As of March 10, 2021, the name of the ETF changed to the Horizons Active Hybrid Bond and Preferred Share ETF and the TSX ticker symbol of the ETF to "HYBR". Subsequent to shareholder approval, the Investment Objective and Strategy of the ETF was also changed as of March 4, 2021.

For the Year Ended April 30, 2020

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For Class E Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons Active Floating Rate Preferred Share ETF	HFP	-	-	0.000002660
Horizons Laddered CDN ETF ³	HLPR	-	-	-
Horizons Laddered CDN ETF ⁴	HLPR	-	-	-

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

⁴The ETF merged into Horizons ETF Corp. on November 29, 2019. The post-merger factors indicated should be applied for the period November 30, 2019 to April 30, 2020.

For the Year Ended April 30, 2020

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For Class E Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons US 7-10 Year Treasury Bond ETF ³	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond ETF ⁴	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ³	HTH	0.0003868788	0.0001081157	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ⁴	HTH	0.000003457	-	-
Horizons S&P/TSX 60 [™] Index ETF ³	HXT	0.0000088687	0.0000263655	-
Horizons S&P/TSX 60 [™] Index ETF ⁴	HXT	-	-	-
Horizons EURO STOXX 50 Index ETF ³	HXX	0.0434328371	0.0000554054	-
Horizons EURO STOXX 50 Index ETF ⁴	HXX	-	-	-
Horizons Gold ETF ¹	HUG	0.0001510399	-	-
Horizons Gold ETF ²	HUG	0.0000055378	-	-

¹The ETF merged into Horizons ETF Corp. on November 27, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 27, 2019.

²The ETF merged into Horizons ETF Corp. on November 27, 2019. The post-merger factors indicated should be applied for the period November 28, 2019 to April 30, 2020.

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

⁴The ETF merged into Horizons ETF Corp. on November 29, 2019. The post-merger factors indicated should be applied for the period November 30, 2019 to April 30, 2020.

For the Year Ended April 30, 2020

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The following table is designed to assist a U.S. unitholder to make a QEF election for certain Horizons ETFs that may be classified as PFICs and that are held directly by the ETF. The pro-rata share of the ordinary earnings and net capital gains for the unitholder of the ETF for those certain Horizons ETFs specified in the table below attributable to a per-unit per-day ETF holding from its investments in the certain Horizons ETFs, and the per-unit amount of cash or property distributed by those certain Horizons ETFs specified in paragraph (1) is as follows:

For Class A Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons China High Dividend Yield Index ETF	HCN	-	-	0.0000158661
Horizons NASDAQ-100 [®] Index ETF ³	HXQ	0.0006362903	0.0003743943	-
Horizons NASDAQ-100 [®] Index ETF ⁴	HXQ	0.0002551061	-	-
Horizons S&P 500 [®] Index ETF ³	HXS	0.0008356087	0.0007570108	-
Horizons S&P 500 [®] Index ETF ⁴	HXS	-	-	-
Horizons S&P/TSX 60 [™] Index ETF ³	HXT	0.0000615914	0.0001831028	-
Horizons S&P/TSX 60 [™] Index ETF ⁴	HXT	-	-	-

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

⁴The ETF merged into Horizons ETF Corp. on November 29, 2019. The post-merger factors indicated should be applied for the period November 30, 2019 to April 30, 2020.

For the Year Ended April 30, 2020

For Class A Unitholders

U.S. persons that are a direct or indirect unit or shareholders in PFICs are required to complete Form 8621 in certain circumstances. Where a U.S. person is a unitholder in a fund that invests in securities, that person may be considered to be an indirect unit holder in those securities.

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Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons US Large Cap Index ETF	HULC	0.0000113259	-	-
Horizons Cdn Select Universe Bond ETF ³	HBB	0.0000620470	0.0000675546	-
Horizons Cdn Select Universe Bond ETF ⁴	HBB	-	-	-
Horizons S&P 500 CAD Hedged Index ETF ³	HSH	0.0001167295	0.0000467089	-
Horizons S&P 500 CAD Hedged Index ETF ⁴	HSH	-	-	-
Horizons US 7-10 Year Treasury Bond ETF ³	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond ETF ⁴	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ³	HTH	0.0001718112	0.0000466724	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ⁴	HTH	-	-	-
Horizons Intl Developed Markets Equity Index ETF ³	HXDM	0.0000885341	0.0000669707	-
Horizons Intl Developed Markets Equity Index ETF ⁴	HXDM	-	-	-
Horizons NASDAQ-100 [®] Index ETF ³	HXQ	0.0002396306	0.0001409990	-
Horizons NASDAQ-100 [®] Index ETF ⁴	HXQ	0.0002304781	-	-
Horizons S&P 500 [®] Index ETF ³	HXS	0.0003783077	0.0002918856	-
Horizons S&P 500 [®] Index ETF ⁴	HXS	-	-	-
Horizons S&P/TSX 60 [™] Index ETF ³	HXT	0.0000613677	0.0001354600	-
Horizons S&P/TSX 60 [™] Index ETF ⁴	HXT	-	-	-
Horizons EURO STOXX 50 Index ETF ³	HXX	0.0362088329	0.0000460351	-
Horizons EURO STOXX 50 Index ETF ⁴	HXX	-	-	-

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

⁴The ETF merged into Horizons ETF Corp. on November 29, 2019. The post-merger factors indicated should be applied for the period November 30, 2019 to April 30, 2020.

For the Year Ended April 30, 2020

For Class A Unitholders

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The following table is designed to assist a U.S. unitholder to make a QEF election for certain Horizons ETFs that may be classified as PFICs and that are held directly by the ETF. The pro-rata share of the ordinary earnings and net capital gains for the unitholder of the ETF for those certain Horizons ETFs specified in the table below attributable to a per-unit per-day ETF holding from its investments in the certain Horizons ETFs, and the per-unit amount of cash or property distributed by those certain Horizons ETFs specified in paragraph (1) is as follows:

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons US Large Cap Index ETF	HULC	0.0000104526	-	-
Horizons Cdn Select Universe Bond ETF ³	HBB	0.0000989495	0.0001077327	-
Horizons Cdn Select Universe Bond ETF ⁴	HBB	-	-	-
Horizons S&P 500 CAD Hedged Index ETF ³	HSH	0.0000447886	0.0000179220	-
Horizons S&P 500 CAD Hedged Index ETF ⁴	HSH	-	-	-
Horizons US 7-10 Year Treasury Bond ETF ³	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond ETF ⁴	HTB	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ³	HTH	0.0002685408	0.0000729489	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF ⁴	HTH	-	-	-
Horizons Intl Developed Markets Equity Index ETF ³	HXDM	0.0000607294	0.0000459381	-
Horizons Intl Developed Markets Equity Index ETF ⁴	HXDM	-	-	-
Horizons NASDAQ-100 [®] Index ETF ³	HXQ	0.0001641285	0.0000965735	-
Horizons NASDAQ-100 [®] Index ETF ⁴	HXQ	0.0001760925	-	-
Horizons S&P 500 [®] Index ETF ³	HXS	0.0002998516	0.0002313523	-
Horizons S&P 500 [®] Index ETF ⁴	HXS	-	-	-
Horizons S&P/TSX 60 [™] Index ETF ³	HXT	0.0000419600	0.0000926204	-
Horizons S&P/TSX 60 [™] Index ETF ⁴	HXT	-	-	-
Horizons EURO STOXX 50 Index ETF ³	HXX	0.0253685907	0.0000322531	-
Horizons EURO STOXX 50 Index ETF ⁴	HXX	-	-	-

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

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For the Year Ended April 30, 2020

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For Class A Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons US Large Cap Index ETF	HULC	0.0000212161	-	-
Horizons S&P 500 CAD Hedged Index ETF ³	HSH	0.0002063659	0.0000867934	-
Horizons S&P 500 CAD Hedged Index ETF ⁴	HSH	-	-	-
Horizons Intl Developed Markets Equity Index ETF ³	HXDM	0.0000155552	0.0000319687	-
Horizons Intl Developed Markets Equity Index ETF ⁴	HXDM	-	-	-
Horizons NASDAQ-100 [®] Index ETF ³	HXQ	0.0001025357	0.0000603322	-
Horizons NASDAQ-100 [®] Index ETF ⁴	HXQ	0.0002832480	-	-
Horizons S&P/TSX 60 [™] Index ETF ³	HXT	0.0000250112	0.0000743549	-
Horizons S&P/TSX 60 [™] Index ETF ⁴	HXT	-	-	-
Horizons EURO STOXX 50 Index ETF ³	HXX	0.0173928892	0.0000221873	-
Horizons EURO STOXX 50 Index ETF ⁴	HXX	-	-	-

³The ETF merged into Horizons ETF Corp. on November 29, 2019. The pre-merger factors indicated should be applied for the period May 1, 2019 to November 29, 2019.

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For the Year Ended April 30, 2020

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For Class E Unitholders

Direct Investee ETFs of the ETF	Ticker	Ordinary Earnings (US\$)		Cash/Property Distributions (US\$)
Horizons Active Preferred Share ETF	HPR	-	-	-