

# HSL Proxy Vote Summary

2017

## Horizons Active Floating Rate Senior Loan ETF (HSL)

The Horizons Active Floating Rate Senior Loan ETF primarily held a diversified portfolio of U.S. senior secured floating rate loans, which are generally rated below investment grade (debt instruments”) for the period from July 1, 2016 to June 30, 2017. Unlike common share equities, debt instruments generally do not have annual shareholder meetings, but they may hold Unitholder meetings from time to time, at which unitholders of the underlying debt are entitled to exercise voting rights. In the event any of underlying debt issues a proxy form, Horizons ETFs Management (Canada) Inc. will exercise those voting rights in the best interests of the Horizons US 7-10 Year Treasury Bond ETF. Furthermore, the manner in which these voting rights were exercised will be published on this page.

For the period from July 1, 2016 to June 30, 2017, there were no proxy voting records to present.

