

# PFIC Annual Information Statement (per unit per day basis)

For the period May 1, 2018, thru April 30, 2019

ETF	Ticker	Class	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
Horizons Active Corporate Bond ETF	HAB	E	0.0006061209	0.0000403013	0.2550458931
Horizons Seasonal Rotation ETF**	HAC	E	0.0028897968	-	0.9887745095
Horizons Active Cdn Bond ETF	HAD	E	0.0008234695	0.0000216969	0.1929951210
Horizons Active Global Fixed Income ETF**	HAF	E	0.0002758130	0.0003369960	0.1694710810
Horizons Active Emerging Markets Dividend ETF	HAJ	E	-	-	0.2560119507
Horizons Active Cdn Dividend ETF**	HAL	E	0.0007716252	-	0.3803798342
Horizons Active US Dividend ETF	HAU	E	0.0004881742	0.0014403199	0.2301791034
Horizons Active Global Dividend ETF	HAZ	E	0.0011513381	0.0020350095	0.4686364000
Horizons Active Floating Rate Preferred Share ETF	HFP	E	0.0004667116	-	0.2791401029
Horizons Active Floating Rate Bond ETF	HFR	E	0.0005304655	-	0.1850292251
Horizons Managed Global Opportunities ETF	HGM	E	-	-	0.1244851132
Horizons Managed Global Opportunities ETF	HGM	F	0.0000662635	-	1.0803787934
Horizons Active Cdn Municipal Bond ETF	HMP	E	0.0003272617	-	0.1529458358
Horizons Active Preferred Share ETF	HPR	E	0.0007832722	0.0001684265	0.2855983368
Horizons Active Floating Rate Senior Loan ETF	HSL	E	0.0004416032	-	0.2972487234
Horizons Active US Floating Rate Bond (USD) ETF	HUF.U	E	0.0008154325	0.0000214914	0.3845500000
Horizons Active High Yield Bond ETF	HYI	E	0.0001277494	-	0.4752928255
Horizons Global Currency Opportunities ETF**	HGC	E	0.0001115716	-	0.0663808019
Horizons Global Risk Parity ETF**	HRA	E	-	-	0.0476791083
Horizons Absolute Return Global Currency ETF	HARC	E	0.0005866948	0.0007994371	-
BetaPro Gold Bullion 2x Daily Bull ETF	HBU	A	-	-	-
BetaPro Gold Bullion -2x Daily Bear ETF	HBD	A	0.0030078295	-	-
BetaPro Silver 2x Daily Bull ETF	HZU	A	-	-	-
BetaPro Silver -2x Daily Bear ETF	HZD	A	0.0005890002	-	-
BetaPro Crude Oil 2x Daily Bull ETF	HOU	A	0.0020467284	-	-
BetaPro Crude Oil -2x Daily Bear ETF	HOD	A	0.0005826518	-	-
BetaPro Natural Gas 2x Daily Bull ETF	HNU	A	0.0008177856	-	-
BetaPro Natural Gas -2x Daily Bear ETF	HND	A	-	-	-
BetaPro S&P/TSX 60™ 2x Daily Bull ETF	HXU	A	0.0081314486	-	-
BetaPro S&P/TSX 60™ -2x Daily Bear ETF	HXD	A	0.0001712492	-	-
BetaPro S&P/TSX Capped Financials™ 2x Daily Bull ETF	HFU	A	-	-	-
BetaPro S&P/TSX Capped Financials™ -2x Daily Bear ETF	HFD	A	-	-	-
BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF	HEU	A	-	-	-
BetaPro S&P/TSX Capped Energy™ -2x Daily Bear ETF	HED	A	0.0025912177	-	-
BetaPro Canadian Gold Miners 2x Daily Bull ETF	HGU	A	0.0011910117	-	-
BetaPro Canadian Gold Miners -2x Daily Bear ETF	HGD	A	-	-	-
BetaPro S&P 500® 2x Daily Bull ETF	HSU	A	0.0020280537	-	-
BetaPro S&P 500® -2x Daily Bear ETF	HSD	A	-	-	-
BetaPro NASDAQ-100® 2x Daily Bull ETF	HQU	A	0.0118704719	-	-
BetaPro NASDAQ-100® -2x Daily Bear ETF	HQD	A	-	-	-
BetaPro S&P 500 VIX Short-Term Futures™ 2x Daily Bull ETF	HVU	A	-	-	-
BetaPro S&P/TSX 60™ Daily Inverse ETF	HIX	A	-	-	-
BetaPro S&P 500® Daily Inverse ETF	HIU	A	-	-	-

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ETF	Ticker	Class	Ordinary Earnings (US\$)	Net Capital Gains (US\$)	Cash/Property Distributions (US\$)
BetaPro S&P 500 VIX Short-Term Futures™ Daily Inverse ETF	HVI	A	0.0044066385	-	-
Horizons Gold ETF	HUG	A	-	-	-
Horizons Silver ETF	HUZ	A	-	-	-
Horizons Crude Oil ETF	HUC	A	0.0010856679	-	-
Horizons Natural Gas ETF	HUN	A	0.0093290639	-	-
BetaPro S&P 500 VIX Short-Term Futures™ ETF	HUV	A	-	-	-
Horizons Canadian Midstream Oil & Gas Index ETF	HOG	A	0.0016732861	-	0.3093613503
Horizons Cdn Insider Index ETF	HII	A	-	-	0.1940365411
Horizons China High Dividend Yield Index ETF	HCN	A	0.0017932770	0.0002300005	2.3307600000
Horizons Morningstar Hedge Fund Index ETF	HHF	E	0.0007341796	-	-
Horizons S&P/TSX 60™ Index ETF	HXT	E	0.0011717151	0.0015614359	-
Horizons S&P/TSX Capped Energy Index ETF	HXE	E	0.0052724624	0.0002648085	-
Horizons S&P/TSX Capped Financials Index ETF	HXF	E	0.0024739107	-	-
Horizons Cdn Select Universe Bond ETF	HBB	A	0.0023471200	0.0008119291	-
Horizons US 7-10 Year Treasury Bond ETF	HTB	A	0.0051897070	-	-
Horizons S&P 500® Index ETF	HXS	A	0.0070586293	0.0035539406	-
Horizons Cdn High Dividend Index ETF	HXH	E	0.0009600682	0.0084148405	-
Horizons NASDAQ-100® Index ETF	HXQ	A	0.0074893768	0.0012771981	-
Horizons S&P 500 CAD Hedged Index ETF	HSH	A	0.0055677998	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF	HTH	A	0.0008962905	-	-
Horizons EURO STOXX 50 Index ETF	HXX	A	-	-	-
Horizons US Dollar Currency ETF	DLR	A	0.0005663199	-	-
Horizons Canadian Dollar Currency ETF	CAN	A	-	-	-
Horizons Marijuana Life Sciences Index ETF	HMMJ	A	0.0096682697	0.0014993451	0.8225755055
Horizons Active Intl Developed Markets Equity ETF	HADM	A	-	-	0.1098722137
Horizons Active A.I. Global Equity ETF**	MIND	A	0.0002770970	-	0.0233555767
Horizons Intl Developed Markets Equity Index ETF	HXDM.U	A	-	0.0027337871	-
Horizons Inovestor Canadian Equity Index ETF	INOC	A	0.0000483299	-	0.1377915828
Horizons Robotics and Automation Index ETF	RBOT	A	-	-	0.0193810955
Horizons Emerging Marijuana Growers Index ETF	HMJR	A	-	-	0.1545906194
Horizons Blockchain Technology & Hardware Index ETF	BKCH	A	-	-	0.0873212583
Horizons Active Emerging Markets Bond ETF	HEMB	A	-	-	0.2319318041
Horizons Balanced TRI ETF Portfolio**	HBAL	A	-	-	-
Horizons Conservative TRI ETF Portfolio**	HCON	A	-	-	-
Horizons Global Sustainability Leaders Index ETF	ETHI	A	0.0003447169	-	0.0482295209
Horizons Industry 4.0 Index ETF	FOUR	A	-	-	-
Horizons Equal Weight Canada REIT Index ETF	HCRE	A	0.0003961435	-	-
Horizons Equal Weight Canada Banks Index ETF	HEWB	A	0.0020483212	-	-
Horizons Laddered Canadian Preferred Share Index ETF	HLPR	A	0.0000384803	-	-
Horizons US Marijuana Index ETF	HMUS	A	0.0010974098	-	-

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

# Horizons Seasonal Rotation ETF (HAC)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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 the table below for the period 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 Floating Rate Bond ETF	HFR	0.0000835818	-	0.0000676950
Horizons Active US Floating Rate Bond (USD) ETF	HUF.U	0.0000522163	0.0000013762	0.0000415835
Horizons Cdn Select Universe Bond ETF	HBB	0.0000358955	0.0000124172	-
Horizons Equal Weight Canada Banks Index ETF	HEWB	0.0000323994	-	-
Horizons EURO STOXX 50 Index ETF	HXX	-	-	-
Horizons Gold ETF	HUG	-	-	-
Horizons NASDAQ-100® Index ETF	HXQ	0.0000223558	0.0000038124	-
Horizons Natural Gas ETF	HUN	0.0002015344	-	-
Horizons S&P 500® Index ETF	HXS	0.0003785538	0.0001905976	-
Horizons S&P/TSX 60™ Index ETF	HXT	0.0001176408	0.0001567690	-
Horizons S&P/TSX Capped Energy Index ETF	HXE	0.0002308462	0.0000115942	-
Horizons S&P/TSX Capped Financials Index ETF	HXF	0.0000462337	-	-
Horizons Silver ETF	HUZ	-	-	-
Horizons US 7-10 Year Treasury Bond ETF	HTB	0.0000585504	-	-
Horizons US Dollar Currency ETF	DLR	0.0000145290	-	-

This information is provided in order to assist unitholders in preparing Form 8621 and does not constitute tax advice. We only provide information for the ETF's investment in certain other Horizons ETFs that may be classified as PFICs. The ETF may invest in other securities that may be classified as PFICs. WE DO NOT WARRANT THAT THE ETFS LISTED CONSTITUTE ALL OF THE ETF'S INVESTMENTS THAT MAY BE CLASSIFIED AS PFICs.

# Horizons Active Global Fixed Income ETF (HAF)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 the table below for the period 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 High Yield Bond ETF	HYI	-	-	-
Horizons Active Preferred Share ETF	HPR	0.0000195409	0.0000042019	0.0000202850
Horizons Active Corporate Bond ETF	HAB	0.0000270666	0.0000017997	0.0000302489
Horizons Active Floating Rate Bond ETF	HFR	0.0000200202	-	0.0000182109
Horizons Active Floating Rate Preferred Share ETF	HFP	0.0000196215	-	0.0000321523
Horizons Active Floating Rate Senior Loan ETF	HSL	0.0000165393	-	0.0000280299
Horizons Active Cdn Municipal Bond ETF	HMP	0.0000218198	-	0.0000278546
Horizons Active Emerging Markets Bond ETF	HEMB	-	-	0.0000145396

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# Horizons Active Cdn Dividend ETF (HAL)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 S&P/TSX 60™ Index ETF	HXT	0.0000043684	0.0000058214	-

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# Horizons Balanced TRI ETF Portfolio (HBAL)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 S&P/TSX 60™ Index ETF	HXT	0.0000340567	0.0000453843	-
Horizons S&P 500® Index ETF	HXS	0.0002089158	0.0001051868	-
Horizons Cdn Select Universe Bond ETF	HBB	0.0001021029	0.0000353200	-
Horizons US 7-10 Year Treasury Bond ETF	HTB	0.0000974683	-	-
Horizons EURO STOXX 50 Index ETF	HXX	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF	HTH	0.0000168333	-	-
Horizons Intl Developed Markets Equity Index ETF	HXDM	-	0.0001240701	-
Horizons NASDAQ-100® Index ETF	HXQ	0.0002436634	0.0000415531	-
Horizons S&P 500 CAD Hedged Index ETF	HSH	0.0000194523	-	-

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# Horizons Conservative TRI ETF Portfolio (HCON)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 S&P/TSX 60™ Index ETF	HXT	0.0000243407	0.0000324367	-
Horizons S&P 500® Index ETF	HXS	0.0001611467	0.0000811356	-
Horizons Cdn Select Universe Bond ETF	HBB	0.0001716502	0.0000593782	-
Horizons US 7-10 Year Treasury Bond ETF	HTB	0.0001629794	-	-
Horizons EURO STOXX 50 Index ETF	HXX	-	-	-
Horizons US 7-10 Year Treasury Bond CAD Hedged ETF	HTH	0.0000281474	-	-
Horizons Intl Developed Markets Equity Index ETF	HXDM	-	0.0000889731	-
Horizons NASDAQ-100® Index ETF	HXQ	0.0001745827	0.0000297724	-
Horizons S&P 500 CAD Hedged Index ETF	HSH	0.0000055910	-	-

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# Horizons Global Currency Opportunities ETF (HGC)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 Canadian Dollar Currency ETF	CAD	-	-	-

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# Horizons Global Risk Parity ETF (HRA)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 S&P/TSX 60™ Index ETF	HXT	0.0000040835	0.0000054417	-
Horizons US 7-10 Year Treasury Bond ETF	HTB	0.0002698524	-	-
Horizons EURO STOXX 50 Index ETF	HXX	-	-	-
Horizons Gold ETF	HUG	-	-	-

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# Horizons Active A.I. Global Equity ETF (MIND)

## Indirect Allocation Summary Report - Per Unit Per Day

For the Year Ended April 30, 2019

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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 the table below for the period 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 S&P/TSX 60™ Index ETF	HXT	0.0000295818	0.0000394209	-
Horizons S&P 500® Index ETF	HXS	0.0003762311	0.0001894281	-
Horizons NASDAQ-100® Index ETF	HXQ	0.0005924992	0.0001010416	-
Horizons China High Dividend Yield Index ETF	HCN	-	-	-

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