

# ETF SNAPSHOT: SPAY MPAY LPAY

## Horizons Premium Yield ETF Suite

The Horizons ETFs Premium Yield Suite (“Premium Yield ETFs”) of ETFs features Short-Term, Mid-Term and Long-Term U.S. Treasury Bill and Treasury Bond exposure options. They are designed to help investors maximize their monthly income potential above what is typically offered by U.S. Treasury Securities combined with the strength and security of U.S. government bonds.

### Premium Yield Suite – At a Glance

- Choice of Duration
- Short-term (SPAY, less than 3 years),
- Mid-term (MPAY, 5-10 years),
- Long-term (LPAY, 10+ years)
- Low and Low-to-Medium risk solutions
- Active Options writing strategy to increase monthly income and reduce volatility
- Can write calls and puts in order to benefit in rising and falling rate environments
- Tax efficient distributions

### Navigate the Fixed Income Yield Curve with Choice and Options

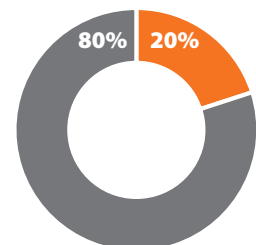
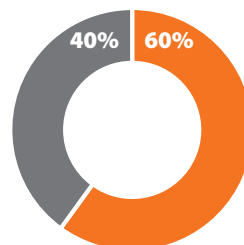
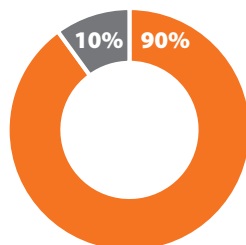
Control your fixed income duration exposure by selecting the Premium Yield solution that fits your yield, risk and credit quality needs. Benefit from the additional income and reduced volatility potential from an actively managed options writing strategy.

### Yield Curve Maturity Segments



	SPAY / SPAY.U	MPAY / MPAY.U	LPAY / LPAY.U
Product Name*	Horizons Short-Term U.S. Treasury Premium Yield ETF	Horizons Mid-Term U.S. Treasury Premium Yield ETF	Horizons Long-Term U.S. Treasury Premium Yield ETF
Target Duration	Less than 3 Years	5-10 Years	10+ Years
Risk Rating	Low	Low	Low to Medium
Average Credit Quality	AA+	AA+	AA+
Distribution Frequency**	Monthly	Monthly	Monthly
Management Fee***	0.35%	0.40%	0.45%
U.S. Treasury Exposure	Short-Term	Mid-Term	Long-Term

- Long-Term U.S. Treasury Exposure
- Cash & 0-3 Months U.S. T-Bill Exposure



### FOR ILLUSTRATIVE PURPOSES ONLY

\* SPAY.U, MPAY.U, LPAY.U available for trading in USD

\*\*It is anticipated that the Premium Yield ETFs will make distributions to their Unitholders on a monthly basis in U.S. Dollars. However, unless the Unitholder is participating in the Reinvestment Plan, such distributions from the Premium Yield ETFs to Unitholders of Canadian Dollar Units will typically be converted to Canadian dollars by the Unitholder's account holder

\*\*\* Plus applicable sales tax

## Disclaimer

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

Certain statements may constitute a forward-looking statement, including those identified by the expression “expect” and similar expressions (including grammatical variations thereof). The forward-looking statements are not historical facts but reflect the author’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking statements. These forward-looking statements are made as of the date hereof and the authors do not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.

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