

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell these securities.



**AMENDMENT NO. 1 DATED DECEMBER 18, 2023
TO THE PROSPECTUS DATED MAY 5, 2023**

FOR

Horizons Active ESG Corporate Bond ETF

(“HAEB” or the “ETF”)

The prospectus of the ETF dated May 5, 2023 (the “**Prospectus**”) is hereby amended and is to be read subject to the additional information set forth below. In all other respects, the disclosure in the Prospectus is not revised. All capitalized terms not defined in this amendment no. 1 have the respective meanings set out in the Prospectus.

Termination of HAEB

On December 13, 2023, Horizons ETFs Management (Canada) Inc. (the “**Manager**”) announced the termination of HAEB effective at the close of business on or about February 21, 2024 (the “**Termination Date**”). After the Termination Date, all references to HAEB will be deemed to be removed from the Prospectus.

Effective February 8, 2024, no further direct subscriptions for Units of the ETF will generally be accepted. The ETF is expected to be de-listed from the Toronto Stock Exchange, at the request of the Manager, at the close of business on or about February 14, 2024, with all Units of the ETF still held by investors being subject to a mandatory redemption as of the Termination Date.

The assets of the ETF will be liquidated and the proceeds of the ETF distributed, less all liabilities and all expenses incurred in connection with the dissolution of the ETF, on a pro-rata basis based on net asset value among Unitholders of record of the ETF on the Termination Date. Following the termination and distributions described above, the ETF will be dissolved.

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase ETF securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

CERTIFICATE OF THE ETF, MANAGER AND PROMOTER

Dated: December 18, 2023

The prospectus dated May 5, 2023, as amended by this amendment no. 1 dated December 18, 2023, together with the documents incorporated by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated May 5, 2023, as amended by this amendment no. 1 dated December 18, 2023, as required by the securities legislation of all of the provinces and territories of Canada.

**HORIZONS ETFs MANAGEMENT (CANADA) INC.,
AS TRUSTEE, MANAGER AND PROMOTER OF THE ETF**

(signed) "*Rohit Mehta*"

Rohit Mehta
Chief Executive Officer

(signed) "*Julie Stajan*"

Julie Stajan
Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS
OF HORIZONS ETFs MANAGEMENT (CANADA) INC.**

(signed) "*Young Kim*"

Young Kim
Director

(signed) "*Thomas Park*"

Thomas Park
Director