

Quarterly Fact Sheet

ETF Statistics

Inception Date: 12/11/2013
Ticker Symbol: QYLD
Listing Exchange: NASDAQ
Gross Expense Ratio: 0.60%
CUSIP: 44053G108
IOPV¹ Symbol: QYLD.IV
NAV Symbol: QYLD.NV
Net Asset Value: \$23.52

Distributions

Dividends Paid: Monthly
Last Payment Amount: \$0.22142
30-Day SEC Yield*: 0.53%
12-Month Trailing Yield:** 7.45%
Annualized Distribution: 11.21%
Monthly Distribution: 0.93%
YTD Distribution: 3.56%
2016 Distributions: 9.20%
2015 Distributions: 9.49%
2014 Distributions: 10.81%

***Volatility (Since Inception)

QYLD: 10.66%
Nasdaq 100: 15.17%

***30 Day SEC Yield:** 30-Day SEC Yield (Standardized Yield) is an annualized yield furnished by the Fund's custodian that is calculated by dividing the investment income earned by the Fund less expenses over the most recent 30-day period by the current maximum offering price.

****12 Month Trailing Yield:** The yield an investor would have received if they had held the ETF over the last 12 months stated as a percentage of the net asset value per unit on the last business day of the most recent month end.

*****Volatility:** The VXN reflects a market estimate of future volatility, based on the weighted average of the implied volatilities for a wide range of strikes. 1st and 2nd month expirations are used until eight days from expiration, then the 2nd and 3rd month expirations are used.

Investment Objective

The Horizons Nasdaq 100 Covered Call ETF ("the Fund") seeks to provide investment results that will closely correspond, before fees and expenses, generally to the price and yield performance of the CBOE Nasdaq 100[®] BuyWrite V2 Index (BXNT Index).



Why Covered Calls on the Nasdaq 100?

- **Potential Monthly Income:** QYLD has distributed between 0.43% - 1.06% per month since inception on 12/11/2013.
- **Income Alternative:** QYLD collects dividends from the NASDAQ 100[®] Index companies and monthly options premium from selling at-the-money NASDAQ 100[®] (NDX) Index options-creating a different source of income from traditional fixed income.
- **Volatility Enhances Income:** Historically as volatility rises, so too does the level of premium that can be generated on call writing. This additional premium could potentially reduce the volatility of the ETF compared to non-covered call strategies, however, covered call writing can limit the upside potential of the underlying security.

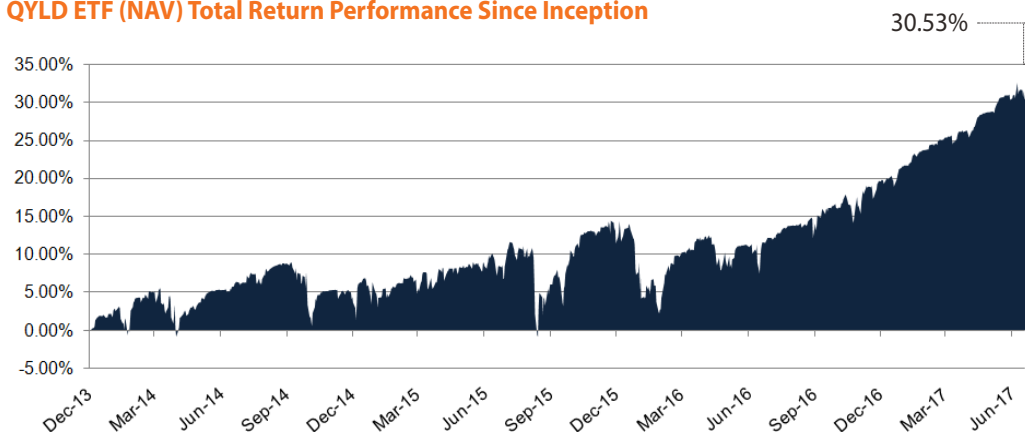
	1 Mo	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	SIR*
QYLD (NAV)	-0.10%	3.48%	9.77%	9.77%	17.29%	7.26%	-	7.79%
QYLD (Market Price)	0.47%	3.80%	9.64%	9.64%	17.60%	7.27%	-	7.93%
BXN Index**	0.03%	3.77%	9.58%	9.58%	17.43%	7.42%	-	8.01%
BXNT Index**	-0.03%	3.68%	10.24%	10.24%	18.39%	-	-	9.66%
NASDAQ 100 Index	-2.40%	4.19%	16.78%	16.78%	29.39%	15.03%	-	16.13%

*Performance since inception return on December 11, 2013.

**On 10/14/2015, the Advisor changed the Fund's primary benchmark from BXN index to BXNT index in connection with a change in the Fund's principal strategies. The Advisor believes the BXNT index is a better measure of the Fund's performance. Performance of the Fund compared BXNT index will differ since BXNT has an inception of 6/18/2015 and the Fund having an inception on 12/11/2013.

Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See www.US.HorizonsETFs.com/ETF/QYLD to find the most recent month-end performance numbers.

QYLD ETF (NAV) Total Return Performance Since Inception



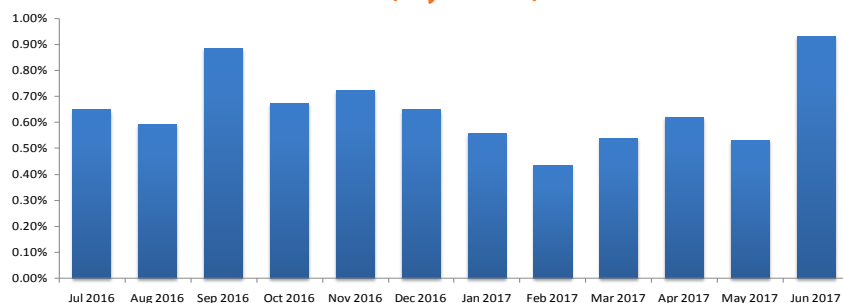
The Chart above represents the total return historical performance of the Fund over the life of the Fund. Performance calculations are as of the end of each month. Past performance does not guarantee future results. This chart does not reflect the deduction of taxes that a shareholder would pay on Fund distributions.

Previous 6 Month Distributions

Ex-Dividend	Net Asset Value	Payment Amount	Payment %
1/25/2017	\$22.86	\$0.12751	0.56%
02/22/2017	\$23.03	\$0.09988	0.43%
03/21/2017	\$22.99	\$0.12327	0.54%
04/26/2017	\$23.42	\$0.14451	0.62%
05/24/2017	\$23.70	\$0.12598	0.53%
06/21/2017	\$23.70	\$0.22142	0.93%
2017 Total *		\$0.84257	3.56%

*Includes distributions for the entire current calendar year even though only the previous 6 months are displayed.

Previous 12 Month Distributions (Payment %)



The Fund typically earns income dividends from stocks and interest from options premiums. These amounts, net of expenses, are typically passed along to Fund shareholders as dividends from net investment income. The Fund realizes capital gains from writing options and capital gains or losses whenever it sells securities. Any net realized long-term capital gains are distributed to shareholders as "capital gain distributions." QYLD collects dividends from the NASDAQ-100® Index companies and monthly options premium from selling NASDAQ-100® (NDX) Index options, and portions have been passed to shareholders as monthly distributions. Portion of the distribution may include a return of capital. These do not imply rates for any future distributions. The ETF is not required to make distributions.

Top 10 Holdings

Apple	11.57%
Microsoft	8.17%
Amazon	7.20%
Facebook	5.52%
Alphabet - Class C	4.92%
Alphabet - Class A	4.31%
Comcast	2.84%
Intel	2.44%
Cisco	2.43%
Amgen	1.96%

Holdings subject to change

Risk Metrics Since Inception

As of 6/30/2017

Metric	QYLD	Nasdaq 100
Volatility	10.66%	15.17%
Sharpe Ratio	0.63	0.99
Beta	0.61	1.00
Correlation	0.8709	1.0000



¹IOPV, or Indicative Optimized Portfolio Value, is a calculation disseminated by the stock exchange that approximates the Fund's NAV every 15 seconds throughout the trading day.

Important Disclosures: Authorized for distribution only when preceded or accompanied by a [prospectus](#).

Shares are bought and sold at market price (not NAV), are not individually redeemable, and owners of the Shares may acquire those Shares from the Funds and tender those shares for redemption to the Funds in Creation Unit aggregations only, consisting of 50,000 Shares. Brokerage commissions will reduce returns. **The Fund engages in writing covered call Index options on the NASDAQ-100 Index. By selling covered call options, the Fund limits its opportunity to profit from an increase in the price of the underlying Index above the exercise price, but continues to bear the risk of a decline in the index. A liquid market may not exist for options held by the Fund. While the Fund receives premiums for writing the call options, the price it realizes from the exercise of an option could be substantially below the indices current market price.** The Fund is considered **non-diversified** and may be subject to greater risks than a diversified fund. Horizons ETFs Management (US) LLC is the Investment Adviser of the Fund. The Fund is distributed by Foreside Fund Services, LLC, which is not affiliated with Horizons ETFs Management (US) LLC or any of its affiliates. Please visit www.US.HorizonsETFs.com or call 855-496-3837 if you have any questions.

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