As of 09/30/26

Horizon ETFs

Horizon High Income ETF

HIGHLIGHTS

Domestic | High-Quality Equities | Options Based

FUND CLASSIFICATIONS

Morningstar Category	US Fund Derivative Income
Objective[1]	Current Income and Capital Appreciation

[1]There is no guarantee that the fund will meet its objectives. No amount of diversification or correlation can guarantee profits or prevent losses.

SYMBOLS AND CUSIP NUMBERS

YLDY	44053A358

FUND DATA

Fund Inception	August 11, 2026
Total Net Assets[2]	$20,622,250
Shares Outstanding	840,000
Primary Exchange	Cboe BZX Exchange, Inc.
Lead Market Maker	Citadel Securities LLC
Distributor	Quasar Distributors, LLC

[2]As of September 30, 2026

ANNUAL OPERATING EXPENSES

Expense Ratio	0.70%

FUND DESCRIPTION

Investment Objective: The Horizon High Income ETF seeks current income and capital appreciation.

The High Income Fund is an actively managed exchange-traded fund ("ETF") that invests primarily in dividend-paying U.S. large-cap companies selected for high profitability, stable earnings, and attractive valuations. Its options strategy primarily sells call options on broad-based equity indices in seeking to enhance income while helping manage portfolio volatility.

ASPECTS OF THIS FUND

Domestic: Invests primarily in dividend-paying U.S. large-cap companies.

High-Quality Equities: Combines active management with quantitative models to select primarily dividend-paying securities with attractive fundamentals, including high profitability, stable earnings, reasonable valuations, and positive price trends. Industry and holdings constraints are also used to seek sufficient diversification and mitigate active risk.

Options Based: Sells call options on broad-based equity ETFs and indices (including, without limitation, the S&P 500 Index) in seeking to enhance and help manage portfolio volatility.

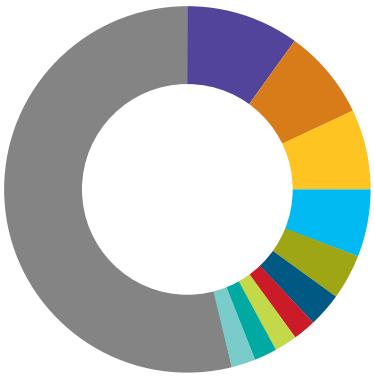
PERFORMANCE (%) as of 09/30/26

	1 MO	3 MO	YTD	1 YR	*Inception
Fund Market Price Return	-0.42	N/A	N/A	N/A	-0.47
Fund NAV Return	-0.58	N/A	N/A	N/A	-0.67
S&P 500 Total Return Index	-0.35	N/A	N/A	N/A	-0.82

**Inception date is 08/11/2026. Benchmark Since Inception is as of the Fund Inception date. All returns greater than one year are presented as annualized returns. Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 866-371-2399. Short term performance, in particular, is not a good indication of the Fund's future performance, and an investment should not be made based solely on returns.*

TOP 10* HOLDINGS (%) as of 09/30/26

NVIDIA Corp.	7%
Apple Inc.	6%
Microsoft Corp.	6%
Alphabet Inc. - Class A	5%
Amazon.com Inc.	3%
Broadcom Inc.	3%
Meta Platforms Inc.	2%
JPMorgan Chase & Co.	2%
Exxon Mobil Corp.	2%
Micron Technology Inc.	2%
Other Holdings	62%



Portfolio holdings are subject to change and should not be considered investment advice.
*There may be times when the Fund has less than 10 holdings.
Diversification does not assure a profit or protect against loss in a declining market.

Horizon High Income ETF

6210 Ardrey Kell Road, Suite 300, Charlotte, NC 28277
855-754-7932, horizonmutualfunds.com

FOOTNOTES

The S&P 500 Total Return Index (SPTR) is one example of a total return index. The SPTR is different from the standard S&P Index (SPX), which does not include dividend gains. The total return indexes follow a similar pattern in which many mutual funds operate, where all resulting cash payouts are automatically reinvested back into the fund itself.

You cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charge.

DISCLOSURES

The fund's investment objective, risks, charges and expenses must be considered carefully before investing. The summary and statutory prospectuses contains this and other important information about the investment company, and they may be obtained by calling 866-371-2399 or visiting www.horizonmutualfunds.com. Read them carefully before investing.

Investing involves risk, including potential loss of principal. There is no assurance that the fund will meet its objective.

The ability of the Fund to meet its investment objective is directly related to the allocation of the Fund's assets. Horizon may allocate the Fund's investments so as to under-emphasize or over-emphasize investments at the wrong times or under the wrong market conditions, in which case the Fund's value may be adversely affected.

Investments in securities in general are subject to market risks that may cause their prices to fluctuate over time, and the Fund's investments may decline in value due to factors affecting securities markets generally, or particular countries, segments, economic sectors, industries or companies within those markets. The value of a security may decline due to general economic and market conditions that are not specifically related to a particular issuer. Markets may, in response to governmental actions or intervention, economic or market developments, trade disputes, the spread of infectious illness or other public health issues, geopolitical factors or other external factors, experience periods of high volatility and reduced liquidity, and, in extreme cases, may lead to trading restrictions and halts. These and other similar events could be prolonged and could adversely affect the value and liquidity of the Fund's investments and negatively impact the Fund's performance. Equity securities typically have greater price volatility than fixed income securities. The market price of equity securities owned by the Fund may go down, sometimes rapidly or unpredictably. Equity securities may decline in value due to factors affecting equity securities markets generally, particular industries represented by those markets, or factors directly related to a specific company, such as decisions made by its management. Investments in options involve risks different from, or possibly greater than, the risks associated with investing directly in securities, including leverage risk, tracking risk and, in the case of over the counter options, counterparty default risk. Option positions may expire worthless exposing the Fund to potentially significant losses.

Dividends are not guaranteed and may fluctuate. The Fund is new with no operating history. As a result, prospective investors have no track record or history on which to base their investment decisions.

ETFs are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a premium or discount to its net asset value, an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a Fund's ability to sell its shares. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

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