

# Horizon Dividend Income ETF

## HIGHLIGHTS

Dividend-Focused Equity | High-Quality Yield | Options-Based

## FUND CLASSIFICATIONS

Morningstar Category	US Fund Large Value
Objective <sup>1</sup>	Capital Appreciation and Current Income

<sup>1</sup>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

DIVN	44053A564
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## FUND DATA

Fund Inception	June 25, 2025
Total Net Assets <sup>2</sup>	\$128,907,415
Shares Outstanding	4,850,000
Primary Exchange	Cboe BZX Exchange, Inc.
Lead Market Maker	GTS Securities
Distributor	Quasar Distributors, LLC

<sup>2</sup>As of September 30, 2025

## ANNUAL OPERATING EXPENSES

Expense Ratio	0.70%
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## FUND DESCRIPTION

**Investment Objective:** The investment objective of the Horizon Dividend Income ETF is capital appreciation and current income.

The Dividend Income Fund is an actively managed exchange-traded fund that seeks to achieve its objective primarily by investing in dividend-paying equity securities of U.S. large-capitalization companies that either have paid a dividend in the prior 12 calendar months or are reasonably likely and that exhibit one or more of the following fundamental characteristics: high profitability and stable earnings, low price variability, low fundamental valuation measures, and positive price trends. Its Options Strategy seeks to enhance income and manage portfolio volatility by primarily selling call options on broad-based securities indices, such as the S&P 500.

## ASPECTS OF THIS ACTIVE FUND

**Dividend-Focused Equity:** Targets U.S. companies with strong, consistent dividend growth to deliver steady income to investors.

**High-Quality Yield:** Emphasizes U.S. companies with durable cash flows and financial strength, seeking attractive yields with downside resilience.

**Options-based:** Enhances total return potential through tactically using call options to boost income.

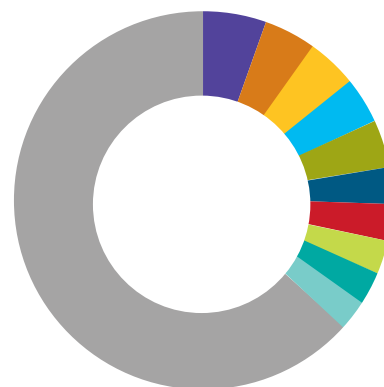
## PERFORMANCE (%) as of 12/31/25

	1 MO	3 MO	YTD	1 YR	*Inception
Fund Market Price Return	0.90	2.59	N/A	N/A	8.58
Fund NAV Return	1.05	2.70	N/A	N/A	8.70
Dow Jones US Dividend 100 Total Return Index	0.34	1.57	N/A	N/A	6.81
S&P 500 TR	0.06	2.66	N/A	N/A	13.07

*\*Inception date is 6/25/2025. 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.*

## TOP 10\* HOLDINGS (%) as of 12/31/25

Chevron Corp.	5%
Merck & Co. Inc.	5%
Exxon Mobil Corp.	4%
Johnson & Johnson	4%
Procter & Gamble Co.	4%
Accenture Plc	3%
Qualcomm Inc.	3%
AbbVie Inc.	3%
Amgen Inc.	3%
McDonald's Corp.	3%
Other Holdings	63%



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.**

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## FOOTNOTES

Dow Jones U.S. Dividend 100 Total Return Index is designed to measure the performance of high dividend-yielding stocks issued by U.S. companies that have a record of consistently paying dividends.

S&P 500 TR is the Standard & Poor's index calculated on a total return basis. It is widely regarded as the benchmark gauge of the U.S. equities market and includes a representative sample of 500 leading companies in leading industries of the U.S. economy. 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](http://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.*

*The value of investments in fixed income securities and securities in which the underlying investments are fixed income securities are expected to fluctuate with changes in interest rates. Typically, a rise in interest rates causes a decline in the value of the fixed income securities owned by the Fund or its underlying investments. Issuers of floating rate debt are exposed to higher interest payments in a rising rate environment. Issuers may default on interest and principal payments. Generally, securities with lower debt ratings ("junk bonds") have greater credit risk. The Fund's investment in U.S. government obligations may include securities issued or guaranteed as to principal and interest by the U.S. government, or its agencies or instrumentalities. Payment of principal and interest on U.S. government obligations may be backed by the full faith and credit of the United States or may be backed solely by the issuing or guaranteeing agency or instrumentality itself. There can be no assurance that the U.S. government would provide financial support to its agencies or instrumentalities (including government-sponsored enterprises) where it is not obligated to do so. In addition, U.S. government securities are not guaranteed against price movements due to changing interest rates.*

*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.*

*Horizon ETFs are distributed by Quasar Distributors, LLC.*