

## HORIZONS U.S. DOLLAR CURRENCY ETF (US\$) (DLR.U Single ETF)

As of April 30, 2013

### ETF Snapshot

<b>Launch Date:</b>	May 12, 2011
<b>CUSIP:</b>	44049C104
<b>Exchange:</b>	TSX
<b>Management Fee:</b>	0.45%
<b>Benchmark:</b>	US Dollar
<b>Investment Manager:</b>	Horizons Investment Management Inc.
<b>Bloomberg Index Ticker</b>	CMDYCDER
<b>Currency:</b>	U.S. Dollars
<b>RSP and TFSA Eligible</b>	Yes

Horizons BetaPro Exchange Traded Funds (HBP ETFs), a unique series of alternative Exchange Traded Funds (ETFs), are designed to help investors achieve their investment goals in a variety of market conditions. HBP ETFs go beyond traditional index funds. Horizons BetaPro Single ETFs are designed to track the performance of a specified underlying index, commodity or benchmark, before fees, expenses, distributions, brokerage commissions and other transaction costs.

### Investment Objective

The Horizons U.S. Dollar Currency ETF (Priced in US\$)(“DLR.U”) seeks to reflect the price in Canadian dollars of the U.S. dollar, net of expenses by investing primarily in cash and cash equivalents that are denominated in the U.S. dollar.

### Investment Strategy

In order to achieve its investment objective, DLR.U will invest primarily in cash and cash equivalents that are denominated in the U.S. dollar.

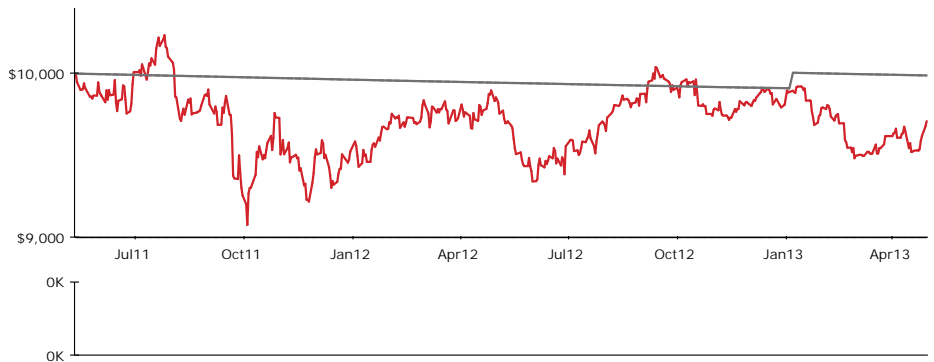
### Performance

	1 Mo	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	SIR*
<b>DLR.U</b>	-0.05 %	-0.13 %	0.71 %	0.78 %	0.44 %	--	--	-0.06 %
<b>Benchmark:</b>	0.95 %	-0.80 %	-0.34 %	-1.02 %	-1.25 %	--	--	-1.48 %

\* Performance since inception on May 12, 2011

### Growth of \$10,000

Single ETF (DLR.U \$9,989 at 4/30/2013) ■ US Dollar (CMDYCDER \$9,710 at 4/30/2013)



## HORIZONS U.S. DOLLAR CURRENCY ETF (US\$) (DLR.U Single ETF)

### Top 10 Index Holdings

VALUE AS AT April 30, 2013

US Dollar (CMDYCDER)	100.00 %
<b>TOTAL IN THE TOP 10</b>	<b>100.00 %</b>