

HORIZONS U.S. DOLLAR CURRENCY ETF (DLR Single ETF)

As of April 30, 2013

ETF Snapshot

Launch Date:	April 5, 2011
CUSIP:	44049C104
Exchange:	TSX
Ticker:	DLR
Assets Under Management (4/30/2013):	\$7,160,940 [†]
Management Fee:	0.45%
Benchmark:	US Dollar
Investment Manager:	Horizons Investment Management Inc.
Bloomberg Index Ticker	CMDYCDER
RSP and TFSA Eligible	Yes

[†] As of April 30, 2013

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 ("DLR") 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 will invest primarily in cash and cash equivalents that are denominated in the U.S. dollar.

Performance

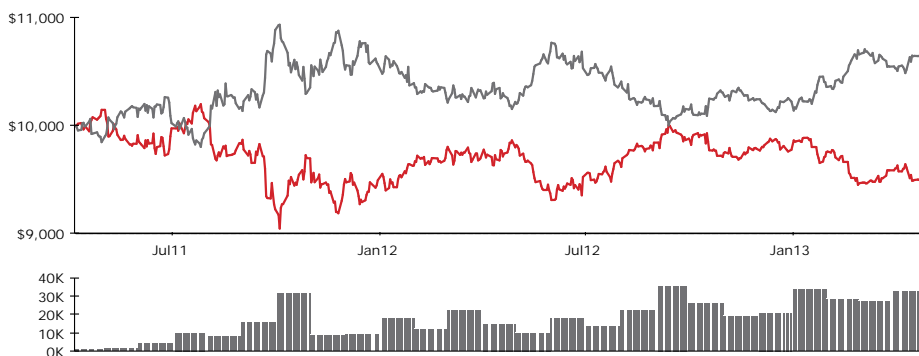
	1 Mo	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	SIR *
DLR	-0.92 %	0.87 %	1.39 %	2.22 %	2.25 %	--	--	2.15 %
Benchmark:	0.95 %	-0.80 %	-0.34 %	-1.02 %	-1.25 %	--	--	-1.57 %

* Performance since inception on April 5, 2011

Growth of \$10,000

Single ETF
(DLR \$10,450 at 4/30/2013)

■ US Dollar
(CMDYCDER \$9,677 at
4/30/2013)



HORIZONS U.S. DOLLAR CURRENCY ETF (DLR Single ETF)

Top 10 Index Holdings

VALUE AS AT April 30, 2013

US Dollar (CMDYCDER)	100.00 %
TOTAL IN THE TOP 10	100.00 %

Horizons BetaPro Single Exchange Traded Funds ("HBP Single ETFs") may be subject to aggressive investment risk and price volatility risk, which are described in the HBP Single ETF's prospectus. Each HBP Single ETF seeks a return that is 100% of the performance of a specified underlying index, commodity or benchmark (the "target") Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies. Commissions, management fees and expenses all may be associated with HBP Single ETFs. HBP Single ETFs are not guaranteed, their values change frequently and past performance may not be repeated. All trademarks/service marks are registered by their respective owners and licensed for use by BetaPro Management Inc. and none of the owners thereof or any of their affiliates sponsor, endorse, sell, promote or make any representation regarding the advisability of investing in HBP Single ETFs. Please read the prospectus before investing.