

Tapping Leading-Edge Technology for Long-Term Capital Growth

The Horizon Digital Frontier ETF (YNOT) offers investors the opportunity to seek long-term capital appreciation through exposure to companies and technologies driving transformative innovation that's shaping the digital future.

YNOT is an actively managed ETF that combines quantitative and qualitative analysis to identify companies at different stages of their technological life cycle, enabling the portfolio to evolve as innovations mature.

Horizon defines four stages of technological development: pioneer, infrastructure, revenue, and efficiency. In the pioneer stage, a breakthrough discovery sparks an investment cycle. As adoption increases, supporting infrastructure develops. The revenue stage follows as technologies are monetized and scaled. Finally, in the efficiency stage, mature technologies are widely adopted to improve productivity across industries.

By investing across these stages, YNOT offers diversified exposure to innovation without requiring investors to pick individual winners or themes. Advisors can use the ETF as a thematic, all-in-one allocation to introduce forward-looking technology exposure while remaining aligned with long-term investment objectives. The portfolio spans key areas of innovation, including artificial intelligence, blockchain, quantum computing, and cybersecurity.

At times, YNOT may seek to enhance returns through an options strategy, primarily involving the sale and purchase of call options and call spreads. These options overlays are designed to support more consistent, risk-managed outcomes and add an additional layer of precision to the portfolio.

At Horizon, we design solutions like YNOT within a goal-based investment framework that aligns ETFs with an investor's financial journey. This journey typically unfolds across three stages: Accumulation, Preservation, and Distribution.

The Accumulation stage focuses on growing an investor's wealth over time with a portfolio that reflects their appetite for risk. The Preservation stage emphasizes protecting an investor's portfolio from drawdowns that could derail their financial plan. The Distribution stage prioritizes ensuring that an investor's portfolios can generate distributions over many years.

YNOT is primarily aligned with the Accumulation stage, providing access to high-growth opportunities in frontier technologies to help investors build wealth. At this stage, investors typically have the capacity to weather market drawdowns. As such, the main risk at this stage is volatility, and investors' portfolios should be allocated to match their risk tolerance and return and volatility expectations.

Additionally, the ETF's focus on innovation-driven sectors also allows it to complement portfolios in the Preservation and Distribution stages by adding growth potential within a diversified allocation. This flexibility helps advisors balance opportunity and risk across different phases of an investor's life. Each Horizon strategy is designed to address the objectives investors face throughout the goals-based journey.

Ultimately, YNOT offers investors a way to allocate capital across a broad range of technologies at varying levels of adoption and maturity. This approach allows for upside capture during periods of technological expansion while maintaining a disciplined, forward-looking framework for long-term investing.

Important Disclosures

Investors should consider the investment objectives, risks, charges, and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the fund, please visit horizonetfs.com or call (866) 371-2399. Please read the prospectus 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. 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

A call option is a financial derivative contract that gives the buyer the right, but not the obligation, to purchase an underlying asset (such as stocks, bonds, or commodities) at a specified "strike price" within a specific time period. A call spread is an options strategy where you buy a call option and simultaneously sell another call option on the same underlying asset with the same expiration but a higher strike price, creating a debit spread to profit from a moderate rise in price while limiting both potential profit and loss.

Diversification cannot assure a profit or protect against loss in a declining market.

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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