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Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Northwest Territories
Nova Scotia Securities Commission
Nunavut Securities Office
Ontario Securities Commission
The Office of the Superintendent of Securities, Consumer, Corporate and Insurance
Services Division, Prince Edward Island
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

**Re: Horizons US Dollar Currency ETF
Horizons Pipelines & Energy Services Index ETF
Horizons Marijuana Life Sciences Index ETF
Horizons Inovestor Canadian Equity Index ETF
Horizons Robotics and Automation Index ETF
Horizons Big Data & Hardware Index ETF
Horizons Global Sustainability Leaders Index ETF
Horizons Industry 4.0 Index ETF
(the “ETFs I”)**

**Horizons S&P Green Bond Index ETF
(the “ETF II”, and collectively with the ETFs I, the “ETFs”)**

We refer to the prospectus of the above ETFs dated May 29, 2020, as amended by amendment no. 1 dated January 5, 2021, relating to the initial and continuous offering of Class A units of the ETFs.

We, KPMG LLP, consent to being named and to the use in the above mentioned prospectus of our reports dated March 12, 2021 to the Unitholders of the ETFs I on the following financial statements:

- statements of financial position as at December 31, 2020 and 2019,
- statements of comprehensive income, changes in financial position and cash flows the years then ended, and
- notes to the financial statements including a summary of significant accounting policies.



We, KPMG LLP, consent to being named and to the use in the above mentioned prospectus of our reports dated March 12, 2021 to the Unitholders of the ETF II on the following financial statements:

- statement of financial position as at December 31, 2020,
- statement of comprehensive income, changes in financial position and cash flows the period from inception on May 29, 2020 to December 31, 2020, and
- notes to the financial statements including a summary of significant accounting policies.

We report that we have read the prospectus and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

Chartered Professional Accountants, Licensed Public Accountants
March 29, 2021
Toronto, Canada