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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
Nova Scotia Securities Commission
Ontario Securities Commission
The Office of the Superintendent of Securities, Consumer, Corporate and Insurance
Services Division, Prince Edward Island
Financial and Consumer Affairs Authority of Saskatchewan

**Re: Horizons Enhanced Income Equity ETF
Horizons Enhanced Income Energy ETF
Horizons Enhanced Income Financials ETF
Horizons Enhanced Income Gold Producers ETF
Horizons Enhanced Income US Equity (USD) ETF
Horizons Enhanced Income International Equity ETF
(the “ETFs I”)**

**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 II”, and collectively with the “ETFs I”, the “ETFs”)**

Dear Sirs/Mesdames:

We refer to the prospectus of the above ETFs dated June 3, 2021 relating to the continuous offering of Class E units of the ETFs I and Class A units of the ETFs II.

We, KPMG LLP, consent to being named to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated March 11, 2022 to the Unitholders of the ETFs on the following financial statements:

- statements of financial position as at December 31, 2021 and 2020,
- statements of comprehensive income, changes in financial position and cash flows for the years then ended, 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,

A handwritten signature in black ink that reads 'KPMG LLP' in a cursive, slightly slanted font. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
March 30, 2022