

# FLXN

## Horizon Flexible Income ETF

### Fund Description

FLXN is actively managed, investing in high-yield fixed-income securities and adjusting exposures based on market and economic trends through income-producing assets, tactical credit shifts, and put spread overlays. This approach aims to deliver current income and pursue total return with risk-aware credit exposure.

### FactSet Analyst Report

FLXN focuses on high-yield, US dollardenominated fixed-income securities including bonds, loans, mortgage- and asset-backed securities, preferred stock, and ETFs. It seeks current income and total return by dynamically adjusting exposure using a proprietary risk-timing model that increases positions when conditions favor high-yield and reduces them when risk rises. The portfolio spans all maturities and sectors and may concentrate in certain areas when warranted. Options strategies, including put spreads, covered calls, naked options, and collars on indices, ETFs, or securities, aim to generate income, hedge losses, and improve the risk/return profile. The fund is actively managed and adjusts frequently in response to market trends.

