

Horizons ETFs announces changes to the Horizons Seasonal Rotation ETF

TORONTO, August 14, 2015 - Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) and its affiliate AlphaPro Management Inc. are announcing that, effective immediately, Don Vialoux and Jon Vialoux are no longer affiliated with the Horizons Seasonal Rotation ETF (“**HAC**”).

Brooke Thackray, who has been affiliated with the ETF since its inception in November of 2009, continues in his lead analyst role on HAC to identify and capitalize on seasonal patterns.

There are no changes to either the investment objective or portfolio strategy of HAC and Horizons ETFs does not anticipate any change in how the portfolio decisions for HAC are determined.

HAC uses a proprietary, seasonal rotation investment strategy co-developed by research analyst Brooke Thackray. The strategy’s core position consists of exposure to major North American equity markets during favourable seasons and cash, money market and fixed income securities during unfavourable seasons. The strategy allocates funds from the core portfolio to various sectors when those sectors offer favourable opportunities. Rotating a portfolio in anticipation of these opportunities and seasonal changes is designed to deliver returns that are superior to a static investment in broad markets. As seasonal periods are never the same, this investment strategy is supported by additional fundamental and technical analysis.

*“Brooke Thackray is one of the most well-known seasonal investment strategists in North America. His investment guide, **Thackray’s Seasonal Investor’s Guide**, which is updated and published annually, has been a staple on the bookshelves of seasonal investment practitioners for the better part of a decade,”* said Steve Hawkins, Co-CEO of Horizons ETFs. *“HAC is our second oldest actively managed ETF and one of our most successful in terms of sales. Brooke’s ground-breaking research on seasonal investment trends and timely insight has been at the core of this success.”*

About Horizons ETFs Management (Canada) Inc. (www.HorizonsETFs.com)

Horizons ETFs Management (Canada) Inc. and its affiliate AlphaPro Management Inc. are innovative financial services companies offering the Horizons ETFs family of exchange traded funds. The Horizons ETFs family includes a broadly diversified range of investment tools with solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs has more than \$5.1 billion of assets under management and with 68 ETFs listed on the TSX, the Horizons ETFs family makes up one of the largest families of ETFs in Canada. Horizons ETFs Management (Canada) Inc. and AlphaPro Management Inc. are members of the Mirae Asset Global Investments Group.

SOURCE: Horizons ETFs Management (Canada) Inc.

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*Commissions, trailing commissions, management fees and expenses all may be associated with an investment in the Horizons Seasonal Rotation ETF managed by AlphaPro Management Inc. (the "ETF"). The ETF is not guaranteed, its values change frequently and past performance may not be repeated. The ETF may have exposure to leveraged investment techniques that magnify gains and losses and which may result in greater volatility in value and could be subject to aggressive investment risk and price volatility risk. Such risks are described in the ETFs prospectus. The prospectus contains important detailed information about the ETF. **Please read the prospectus before investing.***

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "anticipate", "believe", "intend" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Horizons ETFs undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.