

Horizons ETFs offers U.S. Dollar version of Horizons Active US Dividend ETF

New currency feature coincides with the ETF's one-year anniversary

TORONTO, February 25, 2016 — Horizons ETFs Management (Canada) Inc. (“Horizons ETFs”) and its affiliate, AlphaPro Management Inc., are pleased to announce the listing of Horizons Active US Dividend ETF (“HAU”) in U.S. dollars, providing Canadian investors with the option of investing in HAU using Canadian or U.S. dollars.

HAU began trading in U.S. dollars on the Toronto Stock Exchange (“TSX”) on February 22, 2016, under the symbol HAU.U. The launch coincides with the one-year anniversary of HAU.

HAU is an actively managed ETF that seeks to provide regular dividend income and modest long-term capital growth by investing in high quality U.S. dividend paying stocks. Sub-advised by Guardian Capital LP (“Guardian Capital”), the ETF uses Guardian’s proprietary stock selection process — known as the GPS approach (Growth, Payout, Sustainability) — to aim to outperform the S&P 500[®].

HAU and HAU.U are the same exchange traded fund and share the same CUSIP number. The only difference between the two listings is the currency they trade in. Investors now also have the option to purchase HAU in Canadian dollar denominated units and then sell those same units in U.S. dollars through the ticker HAU.U or vice versa.

“We know that currency is an important consideration when investing outside of Canada, particularly in the U.S.,” said Steve Hawkins, Co-CEO of Horizons ETFs Management (Canada) Inc. *“With the significant depreciation of the Canadian dollar against the Greenback, we believe it’s important to offer this flexibility to investors who may want to optimize their U.S. stock exposure by choosing to purchase units of the ETF in U.S. dollars.”*

Guardian’s GPS investment approach focuses on three key fundamental drivers: growth of dividends, payout of cash flow, and sustainability of the payout profile. Using these drivers, Guardian Capital then categorizes dividend-paying stocks into three groups: Dividend Achievers, Dividend Growers, and Dividend Payers. Dividend Achievers are high growth, early stage companies with low dividend yields; Dividend Growers are steady growth companies with moderate yields; and Dividend Payers are mature, low growth companies that provide high dividend yields.

“A common problem with many dividend strategies is that price appreciation is sacrificed in the search for higher dividend yields, however in Guardian’s GPS approach, both are equally as important in stock selection, which is why we view HAU and our other dividend mandates as total-return strategies,” said Mr. Hawkins. *“With a focus on both price appreciation and dividends, HAU provides diverse sector exposure that is more similar to that of a broad-based*

U.S. equity mandate rather than other dividend mandates, which tend to have big concentrations in yield-rich sectors like utilities.”

About Guardian Capital LP (www.GuardianCapital.com)

Guardian Capital LP is the manager and portfolio manager of Guardian Capital Funds. In addition to Guardian Capital Funds, Guardian Capital LP manages portfolios for defined benefit and defined contribution pension plans, insurance companies, foundations, endowments and third-party mutual funds. It is part of the Guardian Capital Group, a diversified financial services company founded in 1962.

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, which combined make up one of the largest families of exchange traded funds in Canada. The Horizons ETFs’ product suite includes a broadly diversified range of solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs currently has more than \$5.3 billion of assets under management and has 71 ETFs listed on the Toronto Stock Exchange. Horizons ETFs Management (Canada) Inc. and AlphaPro Management Inc. are members of the Mirae Asset Global Investments Group.

For more information:

Olivia Fazekas
Manager, Public Relations
Horizons ETFs Management (Canada) Inc.
(416) 640-8255
ofazekas@horizonsetfs.com

*Commissions, trailing commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by AlphaPro Management Inc. (the “Horizons Exchange Traded Products”). The Horizons Exchange Traded Products are not guaranteed, their values change frequently and past performance may not be repeated. The Prospectuses contain important detailed information about the Horizons Exchange Traded Products. **Please read the relevant 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.