



HORIZONS ETFs ANNOUNCES UNIT SPLIT AND CONSOLIDATIONS

TORONTO – May 13, 2016 - Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”), the manager and trustee of the exchange traded funds (the “**ETFs**”) listed below, has announced today that it intends to split or consolidate the units of the ETFs as indicated in the tables below.

Unit Consolidations

After the close of trading on Friday, May 27, 2016, on the Toronto Stock Exchange (the “**TSX**”), the units of the ETFs will be consolidated on the basis of the ratios (the “**Consolidation Ratios**”) set out below, and will begin trading on a post-consolidated basis on Monday, May 30, 2016, the effective date of the consolidations:

ETF	Ticker	Consolidation Ratio
Horizons BetaPro S&P/TSX Global Gold™ Bear Plus ETF	HGD	1 : 4
Horizons BetaPro NYMEX® Crude Oil Bull Plus ETF	HOU	1 : 2
Horizons BetaPro US 30-year Bond Bear Plus ETF	HTD	1 : 2
Horizons NYMEX® Crude Oil ETF	HUC	1 : 2

When a unit consolidation occurs, the net asset value per unit is increased by the same ratio as the unit consolidation so that the unit consolidation has no impact on the value of the investor’s total unit position. An investor’s cost per unit is also increased by the same ratio as the unit consolidation, although their total cost remains unchanged.

No fractional units will be issued. Where the consolidation results in a fractional unit, the number of post-consolidation units will be rounded down to the nearest whole unit, in the case of a fractional interest that is less than 0.5, or rounded up to the nearest whole number, in the case of a fractional interest that is 0.5 or greater.

Unit Split

In addition to the consolidations detailed above, the units of Horizons BetaPro S&P/TSX Global Gold™ Bull Plus ETF (the “**ETF**”) will be subdivided on the basis of the ratio (the “**Split Ratio**”) set out below. The split will be payable on May 27, 2016, to unitholders of record on Thursday, May 26, 2016. Units will trade on a “due bill” basis at the opening of the TSX on May 24, 2016 until May 27, 2016, inclusive. The units of the ETF will commence trading on a split-adjusted basis on the “ex-dividend” date of Monday, May 30, 2016. Units of the ETF purchased on the ex-dividend date will no longer have an attached entitlement to the unit split.

ETF	Ticker	Split Ratio
Horizons BetaPro S&P/TSX Global Gold™ Bull Plus ETF	HGU	2:1

When a unit split occurs, the net asset value per unit is decreased by the same ratio as the unit split so that the unit split has no impact on the value of the investor’s total unit position. An investor’s cost per unit is also decreased by the same ratio as the unit consolidation, although their total cost remains unchanged. Unitholders of the ETF on the record date will be entitled to receive one additional unit for every unit of the ETF they own on that date.

The “due bill” trading procedures of the TSX will apply to the ETF’s split of its units. A due bill is an entitlement attached to listed securities undergoing a corporate action, such as the one described above. The units of the ETF will trade on a due bill basis from two trading days prior to the record date until the payment date, inclusive (the “due bill period”). Any trades that are executed on the TSX during the due bill period will be identified to ensure purchasers of the units of the ETF receive the entitlement to the unit split. The due bill redemption date will be June 1, 2016.

Unitholders of the ETF do not need to take any action. Unitholders will have their brokerage accounts automatically updated to reflect the unit split.

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 currently has more than \$6 billion of assets under management and has 73 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.

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*Commissions, trailing commissions, management fees and expenses all may be associated with an investment in the ETFs. The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. **Please read the prospectus before investing.***