

## Horizons ETFs Announces Estimated 2016 Annual Capital Gains Distributions

**TORONTO, December 2, 2016** — Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) announced today the **estimated** non-cash capital gains to be distributed to unitholders of certain of the exchange traded funds (the “**ETFs**”) managed by it and its affiliate AlphaPro Management Inc. for the 2016 tax year as indicated in the table below. ETFs not listed in the table are not expected to have a non-cash capital gains distribution for the 2016 tax year. With respect to the Horizons BetaPro family of leveraged, inverse, inverse leveraged and volatility ETFs as well as the Horizons suite of innovative total return index (“**TRI**”) structured ETFs, this is expected to be the tenth consecutive year with no capital gains distributions. This includes the Horizons S&P/TSX 60<sup>TM</sup> Index ETF (HXT/HXT.U:TSX) and the Horizons S&P 500® ETF (HXS/HXS.U:TSX), which have both completed six full calendar years of operations since their inception without any capital gains distributions to unitholders.

**Please note that these are estimated amounts only. Circumstances may arise which could cause these estimates to change before the ETFs’ applicable tax year ends on December 15, 2016 or December 31, 2016.**

Each ETF is required to distribute any net income and capital gains that it has earned in the year. The final annual capital gains distributions will not be paid in cash but will be reinvested and reported as taxable distributions, and will be used to increase each unitholder’s adjusted cost base for the respective ETF. These estimated amounts are for the annual capital gains distributions and do not include any estimates of the regular monthly or quarterly cash distributions, as applicable, including those capital gains that may form part of the monthly and/or quarterly distributions.

Horizons ETFs expects to announce the final year-end income and capital gains distribution amounts, as well as regular monthly or quarterly distribution amounts, on or about December 19 and 20, 2016. The ex-dividend date for these distributions is anticipated to be December 28, 2016, for all unitholders of record on December 30, 2016. In early 2017, the tax characteristics of all distributions for 2016 for the ETFs will be reported to brokers via CDS and will be posted on our website shortly thereafter.

<b>ETF Name</b>	<b>Ticker Symbol</b>	<b>Estimated Annual Capital Gain per Unit as of Dec. 1, 2016</b>	<b>Net Asset Value per Unit as of Dec. 1, 2016</b>	<b>Estimated Capital Gains as a % of NAV as of Dec. 1, 2016</b>
Horizons Active Corporate Bond ETF	HAB	\$0.087	\$10.6976	0.81%
	HAB.A	\$0.082	\$10.7149	0.76%
Horizons Seasonal Rotation ETF	HAC	\$0.987	\$18.0539	5.46%
	HAC.A	\$0.813	\$17.5505	4.63%
Horizons Canadian Insider Index ETF	HII	\$0.232	\$11.3446	2.05%

**About Horizons ETFs Management (Canada) Inc. ([www.HorizonsETFs.com](http://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 \$7 billion of assets under management. With 75 ETFs listed on the Toronto Stock Exchange, 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.

**For further information:**

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*Certain statements may constitute a forward looking statement, including those identified by the expressions “estimate” or “expect” and similar expressions (including grammatical variations thereof) to the extent they relate to the ETFs or Horizons ETFs. The forward-looking statements are not historical facts but reflect the ETFs, the ETF’s managers or Horizons ETFs current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on the ETFs’ forward looking statements. These forward-looking statements are made as of the date hereof and the ETFs do not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.*

*Commissions, trailing commissions, management fees and expenses all may be associated with investments 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.***