

Horizons ETFs Reduces Management Fee on Horizons China High Dividend Yield Index ETF

TORONTO – January 11, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce that it has reduced the management fee on the Horizons China High Dividend Yield Index ETF (“**HCN**”) to 0.70% from 0.85%, effective immediately. HCN provides exposure to high dividend yielding Hong Kong-listed equity securities.

HCN seeks investment results that, before fees and expenses, generally correspond to the performance of the Hang Seng High Dividend Yield Index (the “**Hang Seng HD Index**”).

The Hang Seng HD Index is designed to measure the performance of 50 of the highest dividend yielding equity securities, including REITs, listed on the Hang Seng Stock Exchange. The Hang Seng HD Index is created by screening for three factors: liquidity, dividend-paying track record and eliminating listings with the highest one-year volatility.

HCN is also the only ETF in Canada that provides exposure to locally listed Hong Kong equities. The Hong Kong equity market finished 2016 strong with its benchmark Hang Seng Index delivering a 4.13% total return and the Hang Seng HD Index delivering a 4.86% total return for the one-year period ending December 30, 2016. The Hong Kong equity market is currently benefitting from strong inflows from Mainland China due to an improving outlook for China-focused equities and the expansion of the China Stock Connect, which allows both retail and institutional Chinese investors to purchase Hong Kong equities directly.

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 \$7 billion of assets under management as of December 31, 2016, and with 76 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.

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*Horizons ETFs is a Member of Mirae Asset Global Investments. Commissions, management fees and applicable sales taxes all may be associated with an investment in the exchange traded funds managed by Horizons ETFs Management (Canada) Inc. (the “ETFs”). The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETFs. **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.