

Horizons ETFs Reduces Management Fee on its Active Cdn Municipal Bond ETF

TORONTO – February 7, 2017 – Horizons ETFs Management (Canada) Inc. and its affiliate, AlphaPro Management Inc. (collectively “**Horizons ETFs**”), is pleased to announce that it has reduced the management fee on the Horizons Active Cdn Municipal Bond ETF (“**HMP**”) Class E units to 0.29% from 0.35%, effective immediately.

The investment objective of Horizons HMP is to seek to provide unitholders with a high level of income by investing primarily in a portfolio of Canadian municipal bonds denominated in Canadian dollars. HMP is an actively managed ETF which is sub-advised by Fiera Capital Corporation (“**Fiera Capital**”).

HMP is the only ETF listed on the Toronto Stock Exchange that provides diversified exposure to Canada’s municipal bond market. Municipal bonds, also referred to as “munis,” are debt securities generally issued by cities, municipalities or municipal finance authorities to fund local projects such as the construction of bridges, highways, airports or schools.

“Since its inception in the summer of 2015, HMP has been one of our fastest-growing ETFs and currently has assets of more than \$100 million. It provides low-cost and diversified exposure to a unique class of bonds, which typically have a risk profile similar to government bonds – but with noticeably higher yields,” said Steven Hawkins, President and Co-CEO of Horizons ETFs. *“We believe the fee reduction will further enhance the appeal of this ETF for Canadian fixed income investors seeking an attractive risk-return profile for their portfolios.”*

In parallel, HMP’s Advisor Class unit fee has also been reduced to 0.79% from 0.85%.

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 \$6.9 billion of assets under management. With 77 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, trailing commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by AlphaPro Management Inc. and Horizons ETFs Management (Canada) 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 prospectus contains important detailed information about the Horizons Exchange Traded Products. Please read the relevant prospectus before investing.