

HORIZONS ANNOUNCES NEW BENCHMARKS FOR CERTAIN ETFs

TORONTO – April 26, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce that it has introduced new benchmark indexes for certain exchange traded funds, as set out in the table below (the “**ETFs**”).

The change from specified futures contracts to these new specified benchmark indexes, which each seek to track a specified futures contract (the “**Indexes**”), will provide investors in an ETF with the identical exposure to the applicable asset class to which the ETF is currently exposed, in a more cost efficient and transparent manner. There will be no change to the futures contract roll methodologies currently employed by the ETFs.

Effective after the close of trading today, the new underlying benchmark Index of each of the ETFs is as follows:

ETF Name	Ticker	Until April 26, 2017	After April 26, 2017
BetaPro Gold Bullion 2x Daily Bull ETF	HBU	COMEX® gold futures contract for a subsequent delivery month	Solactive Gold Front Month MD Rolling Futures Index ER
BetaPro Gold Bullion -2x Daily Bear ETF	HBD	COMEX® gold futures contract for a subsequent delivery month	Solactive Gold Front Month MD Rolling Futures Index ER
BetaPro Crude Oil 2x Daily Bull ETF	HOU	NYMEX® light sweet crude oil futures contract for a subsequent delivery month	Solactive Light Sweet Crude Oil Front Month MD Rolling Futures Index ER
BetaPro Crude Oil -2x Daily Bear ETF	HOD	NYMEX® light sweet crude oil futures contract for a subsequent delivery month	Solactive Light Sweet Crude Oil Front Month MD Rolling Futures Index ER
BetaPro Natural Gas 2x Daily Bull ETF	HNU	NYMEX® Natural Gas futures contract for a subsequent delivery month	Solactive Natural Gas Front Month MD Rolling Futures Index ER
BetaPro Natural Gas -2x Daily Bear ETF	HND	NYMEX® Natural Gas futures contract for a subsequent delivery month	Solactive Natural Gas Front Month MD Rolling Futures Index ER
BetaPro Silver 2x Daily Bull ETF	HZU	COMEX® silver futures contract for a subsequent delivery month	Solactive Silver Front Month MD Rolling Futures Index ER
BetaPro Silver -2x Daily Bear ETF	HZD	COMEX® silver futures contract for a subsequent delivery month	Solactive Silver Front Month MD Rolling Futures Index ER
Horizons Gold ETF	HUG	COMEX® gold futures contract for a subsequent delivery month	Solactive Gold Front Month MD Rolling Futures Index ER
Horizons Silver ETF	HUZ	COMEX® silver futures contracts for a subsequent delivery month	Solactive Silver Front Month MD Rolling Futures Index ER



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ETF Name	Ticker	Until April 26, 2017	After April 26, 2017
Horizons Crude Oil ETF	HUC	NYMEX® light sweet crude oil futures contract for the next December delivery month	Solactive Light Sweet Crude Oil Winter MD Rolling Futures Index ER
Horizons Natural Gas ETF	HUN	NYMEX® natural gas futures contract for the next January delivery month	Solactive Natural Gas Winter MD Rolling Futures Index ER

In all other respects, the investment objectives, strategies, restrictions, risk factors and fee structure (including the management fee and forward document expenses payable by the ETFs) remain the same. The change in benchmark will not affect or change the investment sectors, management fee, distribution policy or risk assessment relating to the ETFs.

About Solactive (www.solactive.com)

Solactive AG is an innovative index provider that focuses on the development, calculation and distribution of tailor-made indices over all asset classes. As of January 2017, Solactive AG served approximately 350 clients in Europe, America and Asia, with approximately USD \$100 billion invested in products linked to indices calculated by the Company globally, primarily via 250 exchange traded funds from a number of well-known providers. Solactive AG was established in 2007 and is headquartered in Frankfurt.

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 \$7.5 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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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.

The ETFs are not sponsored, promoted, sold or supported in any other manner by Solactive AG, nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the applicable Index and/or its trade mark or prices at any time or in any other respect. The Indexes are calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that each Index is calculated correctly. Irrespective of its obligations towards the ETFs, Solactive has no obligation to point out errors in these Indexes to third parties including but not limited to investors and/or financial intermediaries of the ETFs. Neither publication of the Indexes by Solactive AG nor the licensing of the Indexes or their trade marks for the purpose of use in connection with the ETFs constitutes a recommendation by Solactive AG to invest capital in an ETF nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in an ETF.