

Horizons ETFs Launches the Horizons Active Intl Developed Markets Equity ETF

New dividend-focused ETF invests in developed market stocks outside of North America.

TORONTO – October 25, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the launch of the Horizons Active Intl Developed Markets Equity ETF (“**HADM**”). HADM provides active, low-cost*, dividend-focused exposure to developed stock markets outside of North America.

Units of the exchange traded fund (“**ETF**”) will begin trading today on the Toronto Stock Exchange (“**TSX**”) under the ticker symbol HADM.

ETF Name	Ticker	Management Fee
Horizons Active Intl Developed Markets Equity ETF	HADM	0.80% (plus applicable sales taxes)

HADM is an actively managed ETF that seeks to provide long-term returns consisting of regular dividend income and modest long-term capital growth by investing in high-quality, dividend-paying companies across international developed markets outside of North America, including countries in Europe, Australasia and the Far East. HADM may hedge some or all of its non-Canadian dollar currency exposure back to the Canadian dollar.

Sub-advised by the systematic equities group from Guardian Capital LP (“**Guardian Capital**”) HADM uses Guardian Capital’s proprietary GPS Stock Selection Process, which targets dividend stocks that offer a combination of dividend growth, payout and sustainability to build a diversified portfolio that seeks to generate an attractive total return within the developed international equity universe. Based in Toronto, Guardian Capital has assets under management exceeding \$24.6 billion, as at June 30, 2017.

“So far in 2017, international developed market equity exposed ETFs have had four times the amount of inflows as domestic equity ETFs – with most of these inflows in passive index-tracking ETFs.” said Steve Hawkins, President and Co-CEO of Horizons ETFs. *“Now that Canadians are so aggressively investing outside of Canada using ETFs, we felt it was very important to give them access to an active ETF strategy, focusing on dividend stocks in the Europe, Australasia and Far East regions.”*

HADM is the fifth ETF from Horizons ETFs that is sub-advised by Guardian Capital – adding to its dividend-equity mandates currently covering global, Canadian, U.S. and emerging market equities.

“Our partnership with Guardian Capital continues to grow as investors seek out options, beyond high-cost mutual funds or simple passive ETF index strategies, to gain access to international dividend stocks,” adds Mr. Hawkins. *“With Guardian Capital sub-advising HADM, we believe*

investors are benefitting in several ways: they're getting world-class discretionary management and access to a difficult-to-reach area of the capital markets in a low-cost ETF structure."

Guardian's GPS approach differs from other dividend strategies in that it targets a diversified set of stocks with different growth and yield characteristics, which range from Dividend Achievers to Dividend Growers to Dividend Payers. Dividend Achievers are high-growth, early stage companies with low dividend yields; Dividend Growers are steady growth companies with moderate yields; and Dividend Payers are mature, low-growth companies that provide high dividend yields.

Guardian Capital's Srikanth Iyer, Managing Director, Head of Systematic Strategies, and Fiona Wilson, Portfolio Manager, will take on lead portfolio management responsibilities for HADM. They are supported by Guardian Capital's Systematic Equities Investment Team, which is comprised of a number of experienced investment professionals who focus on both the quantitative and qualitative aspects of stock selection.

"Developed markets outside of North America have an incredibly vast amount of issuers, so it's tough for investors to develop a focused yield strategy on their own," said Mr. Iyer. "We believe that the combination of discretionary management and quantitative screens that HADM leverages will help investors reach the full yield potential of these large international developed markets."

HADM has closed its initial offering of units and will begin trading on the TSX when the market opens this morning.

** Relative to the typical MER of comparable, regular mutual funds.*

About Guardian Capital LP (www.GuardianCapital.com)

Guardian Capital LP is the manager and portfolio manager of the Guardian Capital Funds. In addition to the Guardian Capital Funds, Guardian Capital LP manages portfolios for defined benefit and defined contribution pension plans, insurance companies, foundations, endowments and third-party mutual funds. It is part of the Guardian Capital Group, a diversified financial services company founded in 1962.

About Horizons ETFs Management (Canada) Inc. (www.HorizonsETFs.com)

Horizons ETFs Management (Canada) Inc. is an innovative financial services company and offers one of the largest suites of exchange traded funds in Canada. The Horizons ETFs product suite includes a broadly diversified range of solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs currently has more than \$8.2 billion of assets under management and 78 ETFs listed on the Toronto Stock Exchange. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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