

Amendment to December 2017 Annual Non-Cash Reinvested Distribution for Horizons Morningstar Hedge Fund Index ETF

TORONTO – January 26, 2018 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is announcing the following amendment to the year-end annual non-cash reinvested distribution amount per unit (the “**Non-Cash Distribution**”) disclosed for the Horizons Morningstar Hedge Fund Index ETF (the “**ETF**”) in the press release dated December 29, 2017.

The Non-Cash Distribution rate is amended as follows:

ETF Name	Ticker Symbol	Amended Non-Cash Distribution Rate per Unit	Original Non-Cash Distribution Rate per Unit
Horizons Morningstar Hedge Fund Index ETF	HHF	\$nil	\$0.32830

The ex-dividend date for the original declared Non-Cash Distribution was December 28, 2017, for all unitholders of record on December 29, 2017. Since the Non-Cash Distribution rate was amended to \$nil for the 2017 tax year, there is no taxable distribution from the ETF for unitholders to report and no adjustment needed to each unitholder’s adjusted cost base of their units of the ETF.

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 \$10 billion of assets under management and 81 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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Commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by 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. Please read the relevant prospectus before investing.