

Horizons ETFs Announces the Champion of the “Biggest Winner 8” Competition

TORONTO – July 3, 2018 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) and National Bank Direct Brokerage (“**NBDB**”) are pleased to announce that Joel Couture from Lévis, Quebec is the grand prize winner of the Horizons ETFs Biggest Winner 8 Trading Competition (the “**Competition**”). With the highest six-week cumulative return of 16.26%, Mr. Couture has been awarded the grand prize of \$7,500.

The Competition, which ran from May 7 to June 15, 2018, had over 1,500 registrants. Contestants opened a fantasy brokerage account, which began with a balance of \$100,000 in notional Canadian dollars. Competitors used these fantasy funds to place simulated trades among approximately 600 ETFs listed on the Toronto Stock Exchange.

Italo Silva, from Scarborough, Ontario, won \$2,500 for having the second-highest six-week cumulative return of 11.31%. In addition, six weekly prizes of \$500 were awarded to each of those who achieved the best single-week returns.

The top 10 ETFs traded in the contest are all managed by Horizons ETFs. The two most-traded ETFs are a part of the Horizons’ BetaPro family of tactical ETFs: the **BetaPro Crude Oil 2x Daily Bull ETF** (“**HOU**”) and its antithesis ETF – the **BetaPro Crude Oil -2X Daily Bear ETF** (“**HOD**”). HOU seeks daily investment results, before fees and other costs, to two times (200%) the daily performance of the Solactive Light Sweet Crude Oil Front Month MD Rolling Futures Index ER. HOD seeks daily investment results, before fees and other costs, that endeavor to correspond to two times (200%) the inverse (opposite) of the daily performance of the Solactive Light Sweet Crude Oil Front Month MD Rolling Futures Index ER. The third most-traded ETF was the **Horizons Marijuana Life Science Index ETF** (“**HMMJ**”), which seeks to replicate, to the extent possible, the performance of the North American Marijuana Index, net of expenses.

“Throughout this contest, participants could choose to invest in practically any ETF listed on the Toronto Stock Exchange. The very high use of our ETFs among contestants highlights the tremendous potential that the Horizons suite of ETFs offers investors in helping them reach their portfolio objectives,” said Steve Hawkins, President and Co-CEO of Horizons ETFs. *“The sectors that garnered the most attention among contestants were crude oil and marijuana-focused equities. It was interesting to see how contestants used our oil and marijuana ETFs to take advantage of short-term price fluctuations in these sectors.”*

NBDB has been the exclusive sponsor of the Biggest Winner Competition for the past seven editions.

“National Bank Direct Brokerage would like to congratulate Joel Couture, Italo Silva and the other winners in the Biggest Winner trading competition,” said Robert Girard, Senior Business Development Manager at National Bank Direct Brokerage. *“Every year, the contest rewards the*

best performances. But the biggest win for participants is having fun while learning and building on their abilities as independent investors. We are proud to contribute in this way to financial education and the development of investment skills.”

In total, Horizons ETFs awarded \$13,000 in cash prizes. The winners are:

<u>Prize</u>	<u>Winner</u>
Grand Prize:	Joel Couture, Lévis, QC
Runner-up:	Italo Silva, Scarborough, ON
Week One:	Terri MacKinnon, Cobourg, ON
Week Two:	Eric Burton, Toronto, ON
Week Three:	Daniel Trudelle, Waterloo, ON
Week Four:	Craig Burton, Toronto, ON
Week Five:	Joel Constantineau, Prevost, QC
Week Six:	Ariella Getrajhender, Toronto, ON

About National Bank Direct Brokerage (www.nbdb.ca)

National Bank Direct Brokerage (“NBDB”) is a division of and a trademark used by National Bank Financial Inc. (“NBF”) for its order-execution services. National Bank Direct Brokerage offers no advice and makes no investment recommendations. The client is solely responsible for the financial consequences of his or her investment decisions. NBDB is a member of the Canadian Investor Protection Fund.

About National Bank of Canada (www.nbc.ca)

With \$251 billion in assets as at January 31, 2018, **National Bank of Canada**, together with its subsidiaries, forms one of Canada’s leading integrated financial groups. It has more than 21,000 employees in knowledge-intensive positions and has been recognized numerous times as a top employer and for its commitment to diversity. Its securities are listed on the Toronto Stock Exchange (TSX: NA). Follow the Bank’s activities at nbc.ca or via social media on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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 family 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 has more than \$10 billion of assets under management and 80 ETFs listed on major Canadian stock exchanges.

Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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*The Horizons Exchange Traded Products include our BetaPro Products which consist of our 2x Daily Bull and 2x Daily Bear ETFs ("2x Daily ETFs"), Inverse ETFs ("Inverse ETFs") and our VIX ETF (defined below). The 2x Daily ETFs and certain other BetaPro Products use leveraged investment techniques that can magnify gains and losses and may result in greater volatility of returns. These BetaPro Products are subject to leverage risk and may be subject to aggressive investment risk and price volatility risk, which, where applicable, are described in their respective prospectuses. Each 2x Daily ETF seeks a return, before fees and expenses, that is either 200% or -200% of the performance of a specified underlying index, commodity or benchmark (the "Target") for a single day. Each Inverse ETF seeks a return that is -100% of the performance of a Target. Due to the compounding of daily returns, a 2x Daily ETF's or Inverse ETF's returns over periods other than one day will likely differ in amount and, for the 2x Daily ETFs, possibly direction from the performance of their respective Target(s) for the same period. The BetaPro Product whose Target is the S&P 500 VIX Short-Term Futures Index™ (the "VIX ETF"), which is a (1x) VIX ETF, as described in the prospectus, is a speculative investment tool that is not a conventional investment. The VIX ETFs' Target is highly volatile. As a result, the VIX ETF is not generally viewed as stand-alone long-term investment. Historically, the VIX ETFs' Target has tended to revert to a historical mean. As a result, the performance of the VIX ETFs' Target is expected to be negative over the longer term and neither the VIX ETF nor its Target is expected to have positive long term performance. **Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.***