

## **Horizons ETFs Extends Rebate, HXT Continues as Canada's Lowest-Cost ETF**

*Now in its eighth year, HXT is the lowest-cost ETF in Canada with an effective management fee of 0.03%*

**TORONTO – October 3, 2018** – Horizons ETFs Management (Canada) Inc. (“Horizons ETFs”) is pleased to announce that it has extended the four basis point (0.04%) rebate on the annual management fee of the **Horizons S&P/TSX 60™ Index ETF** (“HXT”), so that the effective annual management fee on HXT continues at three basis points (0.03%), plus applicable sales taxes. HXT’s published management expense ratio (“MER”) has remained at 0.03% for every reported fiscal period beginning January 1, 2016. With the extension of the rebate, HXT continues as the lowest-cost Canadian equity ETF. This rebate will remain in effect until at least September 30, 2019.

HXT seeks to replicate, to the extent possible, the performance of the S&P/TSX 60™ Index (Total Return), net of expenses. The S&P/TSX 60™ Index (Total Return) is designed to measure the performance of the large-cap market segment of the Canadian equity market.

*“Recently, investors have witnessed a growing number of low-management fee ETFs on the market,” said Steve Hawkins, President and CEO of Horizons ETFs. “Eight years ago, we launched HXT as Canada’s lowest-cost ETF. We’re proud of our role in pioneering a trend that provides better value for investors while maintaining HXT’s status as the lowest-cost ETF in the country.*

HXT is Horizons ETFs’ oldest **Total Return Index** (“TRI”) ETF and largest in terms of assets under management (“AUM”). In August of 2018, HXT surpassed \$2 billion in AUM, joining only 10 other ETFs in Canada to have previously achieved that mark.

The investment structure of HXT involves agreements with multiple Canadian bank counterparties, which requires them to deliver to HXT the total return of the S&P/TSX 60™ Index. Since the TRI structure does not require the purchasing of the underlying securities in the index, there are fewer portfolio management costs than a physically replicated ETF. Also, TRI ETFs provide the total return of the index, and as a result, no distributions are expected to be paid by these ETFs. This can provide greater tax efficiency for investors that hold the ETF in non-registered investment accounts.

*“As a fund within our suite of TRI strategies, HXT’s value is enhanced by its tax-deferral advantages. In fact, HXT has not paid a single taxable distribution to its end unitholders since its inception in 2010.” said Mr. Hawkins. “For this reason, HXT continues to be a leading choice among investors for exposure to the sixty largest stocks listed on the Toronto Stock Exchange.”*



**FOR IMMEDIATE RELEASE**

## **About Horizons ETFs Management (Canada) Inc.**

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 \$11 billion of assets under management and 83 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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