

Horizons ETFs Reduces Management Fees on Equal Weight Banks, REIT and Canadian Preferred Share Index ETFs

Management fees on equal weight banks, REIT, and preferred share ETFs will be the lowest in Canada in their respective asset classes

TORONTO – December 2, 2019 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has lowered the management fees on three of its Canadian equity exchange traded funds (“**ETFs**”), effective December 1, 2019. With this fee reduction, Horizons ETFs now offers the lowest-cost preferred share, Canadian real estate investment trust (“**REIT**”) and equal weight Canadian banks ETFs in Canada¹, offering a value opportunity for investors.

These changes in management fees came into effect on December 1, 2019, and are described below:

| ETF | Ticker | Previous Management Fee* | Updated Management Fee* |
|--|---------------|---------------------------------|--------------------------------|
| Horizons Laddered Canadian Preferred Share Index ETF | HLPR | 0.40% | 0.30% |
| Horizons Equal Weight Canada REIT Index ETF | HCRE | 0.50% | 0.30% |
| Horizons Equal Weight Canada Banks Index ETF | HEWB | 0.45% | 0.30% |

*Plus applicable sales tax

“HLPR, HCRE and HEWB now become the lowest-cost ETFs in Canada for these respective exposures—preferred shares, Canadian REITs and equal weight Canadian banks. These ETFs provide the same or very similar passive index exposure to a number of other Canadian ETFs, but now at a lower cost,” said Steve Hawkins, President and CEO of Horizons ETFs. *“Not only will these ETFs be offered at lower fees than most other similar competitor products, but these ETFs also have the added value of offering low potential for tracking error, which can be an issue, particularly with income-generating ETFs like preferred shares. We have been successfully managing these types of index tracking strategies for more than ten years now and believe the combination of the low fees, reduced potential for tracking error, and tax-efficiency make these ETFs best in class options for Canadian ETF investors.”*

The investment objectives of the ETFs remain unchanged.

The Horizons Equal Weight Canada REIT Index ETF seeks to replicate, to the extent possible, the performance of the Solactive Equal Weight Canada REIT Index (Total Return), net of expenses. The Solactive Equal Weight Canada REIT Index (Total Return) is an equal weight index of Canadian-listed real estate investment trust equity securities.

The Horizons Equal Weight Canada Banks Index ETF seeks to replicate, to the extent possible, the performance of the Solactive Equal Weight Canada Banks Index (Total Return), net of expenses. The Solactive Equal Weight Canada Banks Index (Total Return) is an equal weight index of equity securities of diversified Canadian banks.

Horizons Laddered Canadian Preferred Share Index ETF seeks to replicate, to the extent possible, the performance of the Solactive Laddered Canadian Preferred Share Index (Total Return), net of expenses. The Solactive Laddered Canadian Preferred Share Index (Total Return) is an index of Canadian preferred shares that generally have an adjustable dividend rate.

“It’s important to note that these ETFs use our unique tax-efficient Total Return structure, offering investors an additional value opportunity,” said Mr. Hawkins. “Our Total Return ETFs were recently reorganized into a single multi-class corporate fund structure, which has allowed us to continue the tax-efficient benefits for unitholders but also realize new cost efficiencies that we are proud to be able pass on to our investors through these fee reductions.”

The fee changes outlined above follow the previously announced fee reductions in November on three technology-focused ETFs: the Horizons Blockchain Technology & Hardware ETF (“**BKCH**”), Horizons Industry 4.0 Index ETF (“**FOUR**”) and the Horizons Robotics and Automation Index ETF (“**RBOT**”), and the Horizons ETFs Global Sustainability Leaders Index ETF, (“**ETHI**”), the firm’s first responsible investing fund. All four of these ETFs had their management fees reduced to 0.45%.

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 approximately \$10 billion of assets under management and 91 ETFs listed on major Canadian stock exchanges.

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Commissions, management fees and expenses all may be associated with an investment in exchange traded products (the "Horizons Exchange Traded Products") managed by Horizons ETFs Management (Canada) Inc. The Horizons Exchange Traded Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the Horizons Exchange Traded Products. Please read the relevant prospectus before investing.

¹ Compared to other Canadian ETFs in the “Canadian Equity” Morningstar category. HCRE has the lowest management fee among a total of 8 “Canadian REIT” ETFs, as at December 1, 2019. HEWB has the lowest management fee among a total of 2 “equal weight Canadian banks” ETFs, as at December 1, 2019. HLPR has the lowest management fee among a total of 21 “preferred share” ETFs, as at December 1, 2019.