

HORIZONS ETFS ANNOUNCES UNITHOLDER APPROVAL OF PROPOSED CORPORATE CLASS REORGANIZATIONS FOR HHF AND HARC

TORONTO – June 23, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**” or the “**Manager**”) announced today that at special meetings of the unitholders of the Horizons Morningstar Hedge Fund Index ETF (“**HHF**”) and the Horizons Absolute Return Global Currency ETF (“**HARC**” and together, the “**Merging ETFs**”), held on June 23, 2020, unitholders of the ETFs approved all matters relating to the proposed corporate class reorganizations of the Merging ETFs.

The approval of the mergers follows a proposal announced by press release on May 22, 2020 and published by the Manager in a circular dated May 18, 2020. Both are available at www.sedar.com and www.HorizonsETFs.com. The necessary regulatory and Independent Review Committee approvals were also received.

The corporate class structure is intended to preserve all of the benefits offered by these Merging ETFs under their current investment objectives and investment strategies. Under the proposed corporate class reorganization, units of each of the Merging ETFs will be exchanged for a corresponding number of shares of Horizons ETF Corp., a multi-class mutual fund corporation managed by the Manager.

“With the approval of the corporate class reorganization, we will now be able to achieve key tax and operational efficiencies in the management of HHF and HARC,” said Steve Hawkins, President and CEO of Horizons ETFs. *“HHF and HARC will now join and share in the benefits of the corporate class structure, along with the 47 other ETFs that Horizons ETFs manages within Horizons ETF Corp.”*

It is expected that the mergers will take effect on or about June 29, 2020, or such other date as the Manager may determine at its sole discretion. The ETFs will continue to trade as normal up until the date of the mergers, and will continue trading on the next trading day following the mergers under the same tickers.

The investment objectives and investment strategies of the ETFs will not change as part of the mergers. The proposed reorganization is not expected to be a taxable event for unitholders of the ETFs provided that, in the case of eligible Canadian resident unitholders who hold units of the ETFs in taxable accounts, such unitholders make a joint election with Horizons ETF Corp. under section 85 of the Income Tax Act to have the exchange of their existing trust units for shares of a series of Horizons ETF Corp. take place at the unitholder’s tax cost, plus any reasonable costs of disposition.

Additional information about the mergers, can be accessed here: https://www.horizonsetfs.com/horizons/media/pdfs/meetings/HHFHARC_Circular_EN.pdf



HORIZONS ETFs
by Mirae Asset

FOR IMMEDIATE RELEASE

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 \$13 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.***