

HORIZONS ETFs ANNOUNCES UPCOMING SUB-ADVISOR CHANGE FOR THE HORIZONS ACTIVE FLOATING RATE SENIOR LOAN ETF

Barry Allan's DMAT Capital will assume sub-advisory role for HSL, effective September 1, 2021

TORONTO – July 30, 2021 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is announcing that effective September 1, 2021, DMAT Capital Management Inc. (“**DMAT**”) will assume the sub-advisory role for the Horizons Active Floating Rate Senior ETF (“**HSL**”).

DMAT is a boutique portfolio management firm founded in 2019 by Barry Allan, a renowned Canadian fixed income manager. DMAT also sub-advises two other ETFs offered by Horizons ETFs: the Horizons Active High Yield Bond ETF (“**HYI**”), and the Horizons Tactical Absolute Return Bond ETF (“**HARB**”).

Mr. Allan is the President, CEO and CIO of DMAT and has more than 38 years of industry experience running investment mandates across the full spectrum of the fixed income world. Prior to founding DMAT, Mr. Allan founded Marret Asset Management in 2001, and built it into a full-service asset management firm, which when he left in 2019, had assets under management of more than \$4.4 billion. Mr. Allan has also held senior positions with Altamira Management Ltd., where he managed a wide range of global fixed income mandates, and Nesbitt Burns, where he was a proprietary trader, Director, and head of fixed income derivatives.

“I am confident that Barry Allan and his team’s deep expertise in the fixed income marketplace will be an asset for HSL’s investors in this rapidly evolving environment,” said Steve Hawkins, President and CEO of Horizons ETFs.

Since its inception on October 14, 2014, HSL has been managed by AlphaFixe Capital Inc., (“**AlphaFixe Capital**”), an investment manager specializing in fixed income and senior loan portfolio management. AlphaFixe Capital will cease to be HSL’s sub-advisor at close of business on August 31, 2021.

HSL seeks to provide unitholders with a high level of current income by investing primarily in a diversified portfolio of U.S. senior secured floating rate loans, which are generally rated below investment grade and debt securities, with capital appreciation as a secondary objective.

Senior loans are a secured form of debt typically issued by non-investment grade issuers, where a loan is protected by a legal claim to the borrower’s assets above all other non-secured debt obligations. Issues typically have a 3-month or 6-month floating rate coupon. Senior loans are also commonly known as secured loans, senior secured loans, leveraged loans, floating rate loans and bank loans.

The Horizons Active Floating Rate Senior ETF trades under the ticker symbol HSL on the Toronto Stock Exchange (HSL:TSX) and currently has assets under management of approximately \$33 million.

The investment objectives, strategies, restrictions and management fee will remain the same. For more information about HSL, please visit: www.HorizonsETFs.com/HSL

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 \$18.5 billion of assets under management and 95 ETFs listed on major Canadian stock exchanges.

For investor inquiries:

Contact Horizons ETFs at 1-866-641-5739 (toll-free) or (416) 933-5745
info@horizonsetfs.com

For media inquiries:

Contact Jonathan McGuire
Assistant Vice President, Corporate Communications
Horizons ETFs Management (Canada) Inc.
(416) 640-2956
jmcguire@horizonsetfs.com

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.

Certain statements may constitute a forward-looking statement, including those identified by the expression “expect” and similar expressions (including grammatical variations thereof). The forward-looking statements are not historical facts but reflect the author’s current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking statements. These forward-looking statements are made as of the date hereof and the authors do not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.