

# CASH



**HORIZONS** ETFs  
by Mirae Asset

## Horizons High Interest Savings ETF

## ETF Snapshot

### Maximize your Savings Potential

Cash is an important asset class for practically any investment portfolio as it serves two important functions.

- 1) It can potentially reduce risk in the portfolio
- 2) It's used for liquidity to fund expenses or potentially new acquisitions in a portfolio

The biggest challenge when holding cash is that interest rates offered by traditional liquid savings vehicles can be quite low, whereas yields can potentially increase with the use of savings vehicles like GICs or high-interest savings accounts. These types of products typically have investment minimums or lock-up periods. The Horizons High Interest Savings ETF offers the best of both worlds, providing daily liquidity for cash holdings while offering an interest rate that is expected to be competitive with other high-interest savings vehicles.

CASH seeks to maximize monthly income for unitholders while preserving capital and liquidity by investing primarily in high interest deposit accounts with Canadian banks.

### Name:

Horizons High Interest Savings ETF

### Launch Date:

November 2, 2021

### Ticker:

CASH

### Management Fee:

0.10%\* (PLUS APPLICABLE SALES TAXES)

### Investment Manager:

Horizons ETFs Management (Canada) Inc.

### Currency Hedged:

No

### Distributions Frequency:

Monthly

### Eligibility:

All registered and non-registered investment accounts

\*Management Fee changed from 0.14% to 0.10%, as at August 18, 2022



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## Key Features

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- **Enhanced Savings Potential:** CASH invests almost all of its assets in high-interest deposit accounts with one or more Canadian chartered banks which provide a higher interest rate than a traditional savings account
- **Daily Liquidity:** CASH is an ETF so it can be purchased or sold anytime throughout the trading day. This is a key advantage versus other high-interest savings vehicles, which typically have minimum holding periods or investment amounts
- **Monthly Income:** It is anticipated that CASH will make distributions to its Unitholders on a monthly basis

Although CASH primarily invests in bank deposit accounts, it is not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

### High-Interest Savings ETFs Vs. Other Savings Vehicle

A high-interest savings ETF, like CASH, can be used as a substitute for other cash-savings vehicles like GICs or high-interest savings accounts; however, there are some key differences that investors should be made aware of.



**CASH trades on a stock exchange:** GICs and high-interest savings account are typically purchased directly from a lending institution, such as Bank or Credit Union. CASH is an exchange traded fund that trades on a stock exchange, similar to a stock. It has a ticker symbol and traditional commissions and trading costs would apply to purchases and redemptions.



**Management Fees:** CASH and other high-interest savings ETFs charge a management fee. Typically, there are no management fees with GICs and savings accounts.



**CDIC Insurance:** CASH and other high-interest savings ETFs are not covered by Canadian Deposit Insurance protection while GICs and savings accounts are.



**Yield:** In general, we would anticipate the yield offered on traditional savings accounts to be lower than the ETF's yield due to the fact CASH would have access to a higher institutional rate that is typically not offered to retail depositors. The yield on CASH will fluctuate depending on the prevailing interest rate, which means it will most likely rise and fall with interest rates, whereas the yield earned on GICs, for example, is typically fixed for a specific term.



**Liquidity:** CASH and other high-interest savings ETFs can be bought or sold throughout the trading day. Most GICs and savings accounts have a specified term for the deposit or deposit minimum, so investors are typically locked in, or may have some penalties applied if they withdraw early.

# Horizons High Interest Savings ETF



To learn more, please visit [www.HorizonsETFs.com/ETF/CASH](http://www.HorizonsETFs.com/ETF/CASH)



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Commissions, management fees and expenses all may be associated with an investment in Horizons High Interest Savings ETF ("CASH" or the "ETF") managed by Horizons ETFs Management (Canada) Inc. The ETF is not guaranteed, its values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETF. **Please read the prospectus before investing.**

CASH uses cash accounts and does not track a traditional benchmark but rather a compounding rate of interest paid on the cash deposits that can change over time.