

Horizons Active Cdn Dividend ETF (HAL)

ETF Snapshot

Name:
Horizons Active Cdn Dividend ETF

Launch Date:
February 10, 2010

Ticker:
HAL

Management Fee:¹
0.55%

Investment Manager:
Horizons ETFs Management
(Canada) Inc.

Sub-Advisor:
Guardian Capital LP

Distribution Frequency:
Quarterly

Eligibility:
All registered and non-registered
investment accounts

¹Plus applicable sales tax. Annual management fee reduced from 0.70% to 0.55%, effective December 1, 2018.

Canadian Stock Investing Redefined

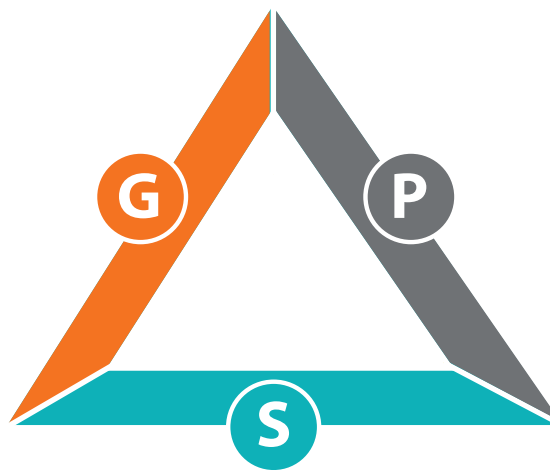
The Horizons Active Cdn Dividend ETF ("HAL") is an actively managed ETF with a mandate to deliver long-term total returns consisting of regular dividend income and modest long-term capital growth. HAL is sub-advised by Guardian Capital LP ("Guardian"), who uses an innovative stock selection process developed by its Systematic Strategies team.

HAL seeks, to the best of its ability, to hedge its non-Canadian dollar currency exposure to the Canadian dollar.

Guardian's GPS Investment Approach

Guardian's GPS strategy focuses on three key fundamental drivers: Growth of dividends, Payout of cash flow, and Sustainability of the payout profile. Having a portfolio of stocks that offers a combination of these three factors is the core of what makes the GPS strategy such an effective way to invest in dividend stocks.

By focusing on these three drivers, Guardian aims to identify a much broader range of opportunities compared to an approach that focuses on yield alone.



GROWTH

Dividend growth is a significant factor driving investor returns in the long term

PAYOUT

Investors reward the quality of payout; not just the quantity of the payout

SUSTAINABILITY

Companies must have a competitive advantage to sustain growth

Key Features:

- Guardian's proprietary GPS Stock Selection Process targets dividend stocks that offer a combination of dividend Growth, Payout and Sustainability
- Diversified by dividend-paying stock type, offering a mix of high dividend-paying mature companies and higher-growth companies with lower yields that have the potential for greater price appreciation
- Guardian aims to outperform a passive indexing strategy
- Active portfolio management to navigate through all market cycles



HORIZONS ETFs
by Mirae Asset

Innovation is our capital. Make it yours.

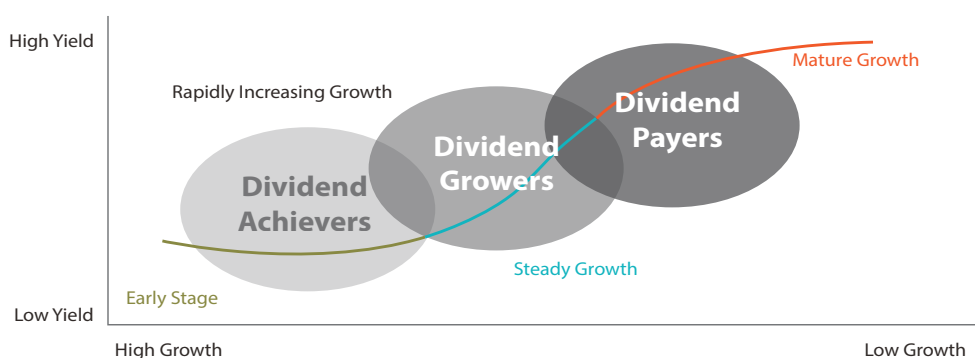
HorizonsETFs.com

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Different Types of Dividend Stocks

Paying attention to both dividend yield and dividend growth ensures that potential opportunities can be captured along the growth spectrum, from lower-yielding/high-growth companies in sectors such as Technology, all the way through to mature/slower-growing companies in sectors such as Utilities and Telecoms.

Eligible stocks fall into three different dividend stock categories: **Dividend Achievers**, **Dividend Growers** and **Dividend Payers**.



Guardian Capital Group Limited

Guardian Capital Group Limited is a diversified financial services company founded in 1962. Guardian provides institutional and private wealth investment management services; provides financial services to international investors; provides services to financial advisors in its national mutual fund dealer, securities dealer, and insurance distribution network; and maintains and manages a proprietary investment portfolio. Its Common and Class A shares are listed on the Toronto Stock Exchange, and Guardian is currently celebrating 50 years as a listed company.

To learn more, please visit www.HorizonsETFs.com/HAL



HORIZONS ETFs
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Commissions, management fees and expenses all may be associated with an investment in Horizons Active Cdn Dividend ETF (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.**

The sub-advisor and investment manager have a direct interest in the management fees of the ETF, and may, at any given time, have a direct or indirect interest in the ETF or its holdings.