Global Stock Investing Redefined
The Horizons Active Global Dividend ETF ("HAZ") is an actively managed ETF that seeks to provide regular dividend income and modest long-term capital growth by investing in some of the world's best dividend paying stocks (listed in North America). HAZ is sub-advised by Guardian Capital LP ("Guardian"), which uses an innovative stock selection process developed by its Systematic Strategies Team. The sub-advisor may, at its discretion, hedge some or all non-Canadian dollar currency exposure to the Canadian dollar.

Guardian’s GPS Investment Approach
Guardian’s GPS investment approach 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 the GPS strategy, as a 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.

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

1 Plus applicable sales tax. Annual management fee reduced from 0.80% to 0.65%, effective December 1, 2018.
Different Types of Dividend Stocks

Paying attention to both dividend yield and dividend growth ensures that 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**.

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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.

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

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Commissions, management fees and expenses all may be associated with an investment in Horizons Active Global 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.](http://www.HorizonsETFs.com/HAZ)

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.