

Horizons ETFs Launches Canada’s First ETF Driven by A.I.

Horizons Active A.I. Global Equity ETF will be the world’s first global equity ETF propelled by artificial intelligence

TORONTO – November 1, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the launch of the Horizons Active A.I. Global Equity ETF (“**MIND**”). MIND is the first exchange traded fund (“**ETF**”) in Canada, and the first global equity-focused ETF in the world, to use artificial intelligence (“**A.I.**”) for all security selection decisions.

MIND provides low-cost*, actively managed exposure to global equity indices, by primarily using North American ETFs. Units of the ETF will begin trading today on the Toronto Stock Exchange (“**TSX**”) under the ticker symbol MIND.

| ETF Name | Ticker | Management Fee |
|--|---------------|--|
| Horizons Active A.I. Global Equity ETF | MIND | 0.55% (plus applicable sales taxes) |

MIND seeks to achieve long-term equity returns through investments in major global equity indices using a basket of primarily North American-listed ETFs. MIND is sub-advised by Mirae Asset Global Investments (“**Mirae Asset**”), which uses an investment strategy entirely run by a proprietary and adaptive artificial intelligence system that analyzes data and extracts patterns. Horizons MIND may also hold cash and cash equivalents.

The machine learning process underpinning MIND’s investment strategy is known as *Deep Neural Network Learning* – which is a construct of artificial neural networks that enable the A.I. system to recognize patterns and make its own decisions, much like how the human brain works, but at hyper-fast speeds.

“The launch of MIND represents another milestone for Horizons ETFs and Mirae Asset’s global ETF business, as we strive to offer the best possible investment solutions through global collaborations,” said Taeyong Lee, President and Global Head of ETF Business, Mirae Asset Global Investments.

“MIND is expected to be able to more efficiently process market data and allocate assets than any human manager,” said Steve Hawkins, President and Co-CEO of Horizons ETFs. *“Unlike today’s portfolio managers who may be susceptible to investor biases such as overconfidence or cognitive dissonance, MIND is devoid of all emotion. It is purely systematic in how it makes investment decisions.”*

MIND monitors more than 50 investment metrics as the key development inputs from which it analyzes patterns and makes investment decisions. Some of these primary inputs include: 80-Day Simple Moving Average, Beta, Sharpe Ratio, Money Flow, 6-Month Relative Performance,

90-Day Volatility, Simple RSI, Exponential RSI, Wilder Smoothing RSI, Moving Average Crossovers, Maximum Drawdown, Short Interest and Correlation.

MIND rebalances its holdings on a monthly basis to give the A.I. more flexibility around the investment allocation process. Additionally, the A.I. adheres to a set of minimum and maximum exposure requirements, such as cash and cash equivalent holdings, regional restrictions and country restrictions.

“Despite Canadian investors slowly overcoming their home bias and wanting to invest in international markets, the expertise required for a global strategy can be costly and time-consuming for the average investor to pursue,” said Mr. Hawkins. “In our view, an A.I. system, as an active manager in this space, significantly streamlines the process and makes buying a whole world of ETFs as easy as trading a single stock on an exchange.”

South Korean-based Qraft Technologies Inc. (“**Qraft**”), a manufacturer of A.I. investment systems for various financial institutions, created the technology powering MIND. In 2016, Mirae Asset contracted Qraft to create the A.I. to perform the investment decisions for the Mirae Asset AI Smart Beta/Smart Beta Market Hedged Fund, as well as the Mirae Asset AI ASEAN Fund.

To ensure that MIND had the necessary experience to actively manage a global equity portfolio on a forward-looking basis, Qraft did rigorous live testing with 10-years of historical investment data to give MIND’s A.I. system the necessary experience it needed to interpret data, draw conclusions and allocate assets.

Qraft is a founding partner of the Mirae Asset Intelligent Finance Research Center and continues to develop artificial intelligence technology that can be applied directly to financial business, working in cooperation with Korea University.

MIND has closed its initial offering of units and will begin trading on the TSX when the market opens this morning.

** Relative to the typical MER of comparable strategy mutual funds.*

About Mirae Asset Global Investments (www.MiraeAsset.com)

Mirae Asset Global Investments is one of the world's largest investment managers in emerging market equities (Investments & Pensions Europe, November 2016). Mirae Asset's offices are located in Australia, Brazil, Canada, China, Colombia, Hong Kong, India, Korea, Taiwan, the U.K., the United States and Vietnam. Headquartered in Seoul, South Korea, the firm manages approximately U.S. \$110.6 billion in assets globally through a diversified platform to offer market-leading franchises in traditional equity and fixed income products, ETFs and alternative strategies, such as real estate, private equity and hedge funds (as at September 30, 2017). Mirae Asset Global Investments is focused on providing equity and fixed income investment advisory services to mutual funds, foreign investment trusts, and institutions.

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 suite 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 currently has more than \$8.9 billion of assets under management and 79 ETFs listed on the Toronto Stock Exchange. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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*Horizons ETFs is a member of Mirae Asset Global Investments. Commissions, management fees and expenses all may be associated with an investment in the Horizons Active A.I. Global Equity ETF managed by Horizons ETFs Management (Canada) Inc. (the "ETF"). 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.***