



Horizons ETFs is a member of Mirae Asset Global Investments. Commissions, trailing commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by AlphaPro Management Inc. and Horizons ETFs Management (Canada) Inc. (the "Horizons Exchange Traded Products"). 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 prospectus before investing.**

"Standard & Poor's[®]" and "S&P[®]" are registered trademarks of Standard and Poor's[®] Financial Services LLC ("S&P"), "TSX[®]" is a registered trademark of TSX Inc. ("TSX") and Morningstar[®] is a registered trademark of Morningstar, Inc. ("Morningstar") and Nasdaq[®], Nasdaq-100[®], and Nasdaq-100 Index[®], are trademarks of The NASDAQ OMX Group, Inc. These marks have been licensed for use by AlphaPro Management Inc. and Horizons ETFs Management (Canada) Inc. where applicable.

The EURO STOXX 50[®] Futures Roll Index (Total Return) is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or their licensors, which is used under license. Horizons EURO STOXX 50[®] Index ETF is neither sponsored nor promoted, distributed or in any manner supported by STOXX, Deutsche Börse Group or their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the EURO STOXX 50[®] Futures Roll Index (Total Return) or its data.

The Horizons Exchange Traded Products are not sponsored, endorsed, sold, or promoted by S&P, TSX, NASDAQ MX Group or Morningstar and their affiliated companies and none of these parties make any representation, warranty or condition regarding the advisability of buying, selling or holding units shares in the Horizons Exchange Traded Products. All trademarks/service marks are registered by their respective owners. None of the owners thereof or any of their affiliates sponsor, endorse, sell, promote or make any representation regarding the advisability of investing in the Horizons Exchange Traded Products. Complete trademark and service-mark information is available at <http://www.horizonsetfs.com/legal/Trademarks>.

The mark and name "Hang Seng High Dividend Yield Index" (the "Index") is proprietary to Hang Seng Data Services Limited ("HSDS") which has licensed its compilation and publication to Hang Seng Indexes Company Limited ("HSIL"). HSIL and HSDS have agreed to the use of, and reference to, the Index by Horizons ETFs Management (Canada) Inc. ("the Issuer") in connection with the Horizons China High Dividend Yield Index ETF (the "Product"). However, neither HSIL nor HSDS warrants, represents or guarantees to any person the accuracy or completeness of the Index, its computation or any information related thereto and no warranty, representation or guarantee of any kind whatsoever relating to the Index is given or may be implied. Neither HSIL nor HSDS accepts any responsibility or liability for any economic or other loss which may be directly or indirectly sustained by any person as a result of or in connection with the use of and/or reference to the Index by the Issuer in connection with the Product, or any inaccuracies, omissions or errors of HSIL in computing the Index. Any person dealing with the Product shall place no reliance whatsoever on HSIL and/or HSDS nor bring any claims or legal proceedings against HSIL and/or HSDS in any manner whatsoever. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker or other person dealing with the Product and HSIL and/or HSDS and must not be construed to have created such relationship. For further information please go to www.horizonsetfs.com.



Horizons ETFs is a member of Mirae Asset Global Investments. Commissions, trailing commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by Horizons ETFs Management (Canada) Inc. (the "BetaPro Products"). The BetaPro Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the BetaPro Products. **Please read the prospectus before investing.**

The BetaPro Products consist of 2x Daily Bull and 2x Daily Bear ETFs ("2x Daily ETFs"), Inverse ETFs ("Inverse ETFs") and VIX ETFs (defined below). Certain BetaPro Products use leveraged investment techniques that can magnify gains and losses and may result in greater volatility of returns. These BetaPro Products are subject to leverage risk and may be subject to aggressive investment risk and price volatility risk, which, where applicable, are described in their respective prospectuses. Each 2x Daily ETF seeks a return, before fees and expenses, that is either 200% or -200% of the performance of a specified underlying index, commodity or benchmark (the "Target") for a single day. Each Index ETF or Inverse ETF seeks a return that is 100% or -100%, respectively, of the performance of a Target. Due to the compounding of daily returns, a 2x Daily ETF's or Inverse ETF's returns over periods other than one day will likely differ in amount and possibly direction from the performance of their respective Target(s) for the same period. The BetaPro Products whose Target is the S&P 500 VIX Short-Term Futures Index™ (the "VIX ETFs"), one of which is a 2x Daily ETF and one of which is an Index ETF, as described in their prospectus, are speculative investment tools that are not conventional investments. The VIX ETFs' Target is highly volatile. As a result, the VIX ETFs are not generally viewed as stand-alone long-term investments. Historically, the VIX ETFs' Target has tended to revert to a historical mean. As a result, the performance of the VIX ETFs' Target is expected to be negative over the longer term and neither the VIX ETFs nor their Target are expected to have positive long term performance. **Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.**

"Standard & Poor's®" and "S&P®" are registered trademarks of Standard and Poor's® Financial Services LLC ("S&P"), "TSX®" is a registered trademark of TSX Inc. ("TSX") and Nasdaq®, Nasdaq-100®, and Nasdaq-100 Index®, are trademarks of The NASDAQ OMX Group, Inc. These marks have been licensed for use by AlphaPro Management Inc. and Horizons ETFs Management (Canada) Inc. where applicable.

The BetaPro Products are not sponsored, endorsed, sold, or promoted by S&P, TSX or NASDAQ OMX Group and their affiliated companies and none of these parties make any representation, warranty or condition regarding the advisability of buying, selling or holding units shares in the BetaPro Products. All trademarks/service marks are registered by their respective owners. None of the owners thereof or any of their affiliates sponsor, endorse, sell, promote or make any representation regarding the advisability of investing in the BetaPro Products. Complete trademark and service-mark information is available at <http://www.horizonsetfs.com/legal/Trademarks>.