

Horizons ETFs Launches the Horizons Intl Developed Markets Equity Index ETF

New ETF provides tax-efficient exposure to developed market stocks outside of North America.

TORONTO – September 27, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the launch of the Horizons Intl Developed Markets Equity Index ETF (“**HXDM**”). HXDM provides tax-efficient, low-cost* indirect exposure to the MSCI EAFE Index – a widely followed index for developed market stocks outside of North America.

Units of the exchange traded fund (“**ETF**”) will begin trading today on the Toronto Stock Exchange (“**TSX**”) under the ticker symbol HXDM.

ETF Name	Ticker	Management Fee
Horizons Intl Developed Markets Equity Index ETF	HXDM HXDM.U (trades in USD)	0.20% (plus applicable sales taxes)

Horizons HXDM seeks to replicate, to the extent possible, the performance of the Horizons EAFE Futures Roll Index (Total Return) – (the “**Index**”) – net of expenses. The Index reflects the returns generated over time of notional investments that represent a long position in a series of futures contracts on the MSCI EAFE Index. The MSCI EAFE Index is designed to measure the performance of large- and mid-cap securities across 21 developed markets outside of North America, which include major markets such as Australia, Continental Europe, Japan and the U.K.

With 924 constituents as at September 2017, the MSCI EAFE Index covers approximately 85% of the free-float-adjusted market capitalization in each country. As at September 2017, the total free-float market capitalization of the MSCI EAFE Index was US\$14.0 trillion.

HXDM uses Horizons ETFs’ innovative total return index (“**TRI**”) structure to replicate the returns of the Index. This structure is designed to enhance the after-tax performance benefits of the ETF.

Unlike physically-replicated ETFs, no distributions are expected to be paid by the HXDM. Instead, the value of any dividend or interest income is directly reflected in the performance of the ETF. This leads to greater tax efficiency for investors who hold the ETF in non-registered investment accounts. In addition, tracking error is also reduced with the TRI structure since there are no physical replication trading costs.

“International developed market equity exposure, i.e. outside of North America, has been the number one asset class for ETF inflows in 2017,” said Steve Hawkins, President and Co-CEO of Horizons ETFs. “With HXDM, investors can access exposure to the returns of big international

names like Unilever, Nestle and Shell without taxation eroding returns. This is the advantage of the TRI structure.”

HXDM 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, regular mutual funds.

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 \$8.2 billion of assets under management and 77 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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