

Horizons ETFs Wins Three Lipper Fund Awards

Horizons ETFs receives ETF awards for Best Alternative, Energy Equity and Preferred Share Fixed Income strategies

TORONTO – November 9, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is proud to announce that three of its exchange traded funds (“**ETFs**”) won “best” in their respective ETF categories at the 2017 Thomson Reuters Lipper Fund Awards (“**Lipper Fund Awards**”).

The following ETFs won awards:

ETF Name	Ticker	Lipper Fund Awards Category	Award Period
Horizons Seasonal Rotation ETF	HAC	Alternative Strategies	3 Years
Horizons Canadian Midstream Oil & Gas Index ETF	HOG	Energy Equity	3 Years
Horizons Active Preferred Share ETF	HPR	Preferred Share Fixed Income	3 Years

“We’re very proud of our Lipper wins for these three ETFs that continue to deliver exceptional performance relative to their peer group over the last three years,” said Steve Hawkins, President and Co-CEO of Horizons ETFs. *“We offer both actively managed and index ETF strategies, with the belief there is a place for both in an investor’s portfolio, so it’s gratifying to see ETFs from both these categories receive awards.”*

The Lipper Fund Awards are calculated based on a comparison with other ETFs in the same Canadian Investment Funds Standards Committee (“**CIFSC**”) category. The 2017 Lipper Fund Awards are given to funds for delivering consistently strong risk-adjusted performance relative to their peers, for various time periods ending July 31, 2017.

HAC received the 2017 Lipper Fund Award in the Alternative Strategies category for the three-year period ending July 31, 2017, ranking first out of the six ETFs eligible for consideration. HAC uses a proprietary, seasonal rotation investment strategy which seeks to deliver absolute returns in all market conditions. HAC rotates between certain asset classes or industry sectors at specific times of the year, based on repeating seasonal events in the markets or the economy.

“HAC has continued to deliver positive returns since its inception in 2009, with a much lower standard deviation than the broader North American equity market. In fact, HAC has never had a single negative calendar year of performance.” said Mr. Hawkins.

HOG received the 2017 Lipper Fund Award in the Energy Equities category for the three-year period ending July 31, 2017, ranking first out of the six ETFs eligible for consideration. HOG

seeks to replicate, to the extent possible, the performance of the Solactive Canadian Midstream Oil & Gas Index, net of expenses. The Solactive Canadian Midstream Oil & Gas Index is designed to provide exposure to equity securities of certain Canadian oil and gas companies in the Midstream sector.

“HOG offers investors the opportunity to invest in the midstream oil and gas sector, which is composed primarily of pipeline and energy service providers.” said Mr. Hawkins. *“Issuers in the midstream space aren’t generally as susceptible to the supply/demand side of oil production and as a result, have historically performed better than the broad energy equity market when the price of oil declines.”*

HPR won in the Best Preferred Share Fixed Income category among six eligible ETFs for the three-year period ending July 31, 2017. HPR seeks to provide dividend income while preserving capital by investing primarily in preferred shares of Canadian companies.

HPR is sub-advised by Fiera Capital Corp. (“**Fiera**”), one of the largest fixed income managers in Canada. Fiera has over \$123 billion in assets under management (“**AUM**”) as at September 30, 2017.

“Preferred shares continue to be an extremely important asset class for Canadian investors, particularly those searching for attractive yields,” said Mr. Hawkins. *“HPR is our largest active ETF by AUM, and a big reason for this popularity is the success Fiera has had in managing this asset class throughout various interest rate environments which tend to significantly impact the prices of preferred shares.”*

About the Lipper Fund Awards

For more than three decades and in over 20 countries worldwide, the Thomson Reuters Lipper Fund Awards have honoured funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers. Renowned fund data and proprietary methodology is the foundation of the Award qualification. Individual classifications of three-, five-, and ten-year periods, as well as fund families with high average scores for the three-year period are recognized.

For more information about the Lipper Fund Awards, please contact markets.awards@thomsonreuters.com or visit www.lipperfundawards.com.

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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*Commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by 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 Horizons Seasonal Rotation ETF (HAC) may have exposure to leveraged investment techniques that magnify gains and losses and which may result in greater volatility in value and could be subject to aggressive investment risk and price volatility risk. Such risks are described in the ETF's prospectus. **Please read the relevant prospectus before investing.***

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "anticipate", "believe", "intend" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Horizons ETFs undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Horizons Seasonal Rotation ETF (HAC), Horizons Canadian Midstream Oil & Gas Index ETF (HOG) and Horizons Active Preferred Share ETF (HPR) were awarded the 2017 Lipper Fund Award in the Alternative Strategies, Energy Equity and Preferred Share Fixed Income categories for the three-year period ending July 31, 2017 out of a total of 6, 6 and 6 ETFs, respectively.

The Thomson Reuters Lipper Fund Awards, granted annually, highlight funds that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Ratings for Consistent Return, which is a risk-adjusted performance measure calculated over 36, 60 and 120 month periods. The highest 20% of funds in each category are named Lipper Leaders for Consistent Return and receive a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2 and the lowest 20% are scored 1. The highest Lipper Leader for Consistent Return in each category wins the Lipper Fund Award. Lipper Leader ratings

change monthly. For more information, see www.lipperfundawards.com. Although Thomson Reuters Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.

The corresponding Lipper Leader total return ratings for HAC for the same period are as follows: 5 (3 years), 4 (5 years). The corresponding Lipper Leader Ratings for HOG for the same period are 5 (3 years). The corresponding Lipper Leader Ratings for HPR for the same period are as follows: 3 (3 years), 4 (5 years).

Annualized Performance*

ETF	1 Mo	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	SIR**
HAC	0.07%	-1.24%	0.16%	1.58%	5.14%	8.31%	8.38%	8.34%
HOG	-1.52%	-3.31%	-0.20%	-2.00%	17.26%	0.90%	-	1.52%
HPR	1.58%	2.84%	6.58%	11.41%	19.39%	2.34%	2.74%	3.64%

*As at July 31, 2017. The indicated rates of return are the historical annual compounded total returns including changes in per unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. The rates of return shown in the table are not intended to reflect future values of the ETF or returns on investment in the ETF. Only the returns for periods of one year or greater are annualized returns.

** Performance since inception for HAC is from November 19, 2009, for HOG is from July 14, 2014 and for HPR is from November 22, 2010.