

Horizons ETFs wins Five Lipper Fund Awards

Horizons ETFs receives awards for Best Canadian Dividend & Income Equity ETF¹, Best Canadian Fixed Income ETF¹, Best Canadian Short Term Fixed Income ETF¹, Best U.S. Equity ETF¹ and the Best Bond ETF Group²

TORONTO – November 15, 2019 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is proud to announce that four of its exchange traded funds (“**ETFs**”) won “best” in their respective ETF categories at the 2019 Lipper Fund Awards from Refinitiv (“**Lipper Fund Awards**”) ¹. In addition, Horizons ETFs also won a Canada ETF Award in the Best Bond ETF Group category².

The following ETFs won individual awards:

ETF Name	Ticker	Lipper Fund ETF Awards Category	Award Period
Horizons Active CDN Dividend ETF	HAL	Canadian Dividend & Income Equity	3 Years
Horizons Active CDN Dividend ETF	HAL	Canadian Dividend & Income Equity	5 Years
Horizons Active CDN Bond ETF	HAD	Canadian Fixed Income	5 Years
Horizons Active Floating Rate Bond ETF	HFR	Canadian Short-Term Fixed Income	3 Years
Horizons NASDAQ-100® Index ETF	HXQ	US Equity	3 Years

“The Lipper Fund Awards’ recognition of these ETFs is a testament to their exceptional performance over their respective three and five-year periods,” said Steve Hawkins, President and CEO of Horizons ETFs. *“Year-over-year, the continuing validation of several of our active and passive ETFs is building a strong record of achievement and trust that resonates with investors.”*

The Lipper Fund Awards are calculated based on a comparison with other ETFs in the same Canadian Investment Funds Standards Committee (“**CIFSC**”) category. The 2019 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, 2019.

For both the three and five-year periods ending July 31, 2019, HAL received the 2019 Lipper Fund Award in the Canadian Dividend & Income Equity ETF category¹ – its first ever Lipper Fund Award achievements. For the three-year period, HAL ranked first out of 13 ETFs, and for the five-year period, HAL ranked first out of 11 ETFs eligible for consideration.

“We are thrilled to have HAL recognized by the Lipper Funds Awards for its first time ever,” said Mr. Hawkins. *“The Guardian Capital team’s blend of machine learning coupled with human expertise has built a fully discretionary portfolio that is providing investors with some of the best dividend and income producing Canadian equities within an active ETF wrapper.”*

HAD received the 2019 Lipper Fund Award within the Canadian Fixed Income ETF category¹ for the five-year period, ranking first out of 12 ETFs eligible for consideration. This is the second time HAD has been recognized by the Lipper Fund Awards.

“Fiera Capital is one of Canada’s leading fixed income managers, and we are proud to have their active management supporting HAD,” said Mr. Hawkins. *“Their expert navigation of the Canadian investment grade bond universe has allowed it to become a trusted choice for investors looking for Canadian bond exposure.”*

HFR received the 2019 Lipper Fund Award in the Canadian Short-Term Fixed Income ETF category¹ for the three-year period ending July 31, 2019, ranking first out of 23 ETFs eligible for consideration.

“Once again, HFR has been recognized by the Lipper Fund Awards,” said Mr. Hawkins. *“HFR has been consistent in generating an attractive yield relative to other short-term fixed income strategies, while also being largely protected from interest rate movements.”*

HXQ received the 2019 Lipper Fund Award in the U.S. Equity ETF category¹ for the three-year period ending July 31, 2019. In the ETF categories in which Horizons ETFs’ funds ranked first, HXQ had the largest competitor pool: 35.

“The NASDAQ, driven by technology-sector performance, has set new record highs over the past year. HXQ has allowed investors to capture that rise, with the added benefit of its novel total return strategy,” said Mr. Hawkins. *“Given the large selection of U.S. equity benchmark ETFs in Canada, we are particularly proud of HXQ’s recognition by the Lipper Fund Awards as Canada’s best U.S. Equity ETF.”*

Horizons ETFs also won the Lipper Award for Best Bond ETF Asset Group² for the three-year period ending July 31, 2019. This award is based on risk-adjusted performance for the following ETFs: the [Horizons Active Cdn Municipal Bond ETF \(HMP\)](#), [Horizons Active Cdn Bond ETF \(HAD\)](#), [Horizons Active Floating Rate Bond ETF \(HFR\)](#), and the [Horizons Cdn Select Universe Bond ETF \(HBB\)](#).

“For the second consecutive year, we have the honour of being selected as Canada’s best bond ETF asset group provider,” said Mr. Hawkins. *“Horizons ETFs continues to provide best in class actively managed fixed income ETFs – and our repeat recognition with this award is testament to our dominance in this space.”*

About the Lipper Fund Awards

For more than three decades and in over 20 countries worldwide, the 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 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 family 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 has approximately \$10 billion of assets under management and 91 ETFs listed on major Canadian stock exchanges.

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Please read the relevant prospectus before investing.

¹ Horizons Active Cdn Dividend ETF (HAL), Horizons Active Floating Rate Bond ETF (HFR), and Horizons NASDAQ-100® Index ETF (HXQ) were awarded Canada’s 2019 Lipper Fund Awards from Refinitiv in the Canadian Dividend & Income Equity, Canadian Short Term Fixed Income, and US Equity ETF categories for the three-year period ending July 31, 2019, out of a total of 13, 23, and 35 ETFs, respectively. Horizons Active CDN Bond ETF (HAD) and the Horizons Active CDN Dividend ETF (HAL) were awarded Canada’s 2019 Lipper Fund Awards from Refinitiv in the Canadian Fixed Income and the Dividend & Income Equity ETF categories for the five-year period ending July 31, 2019, out of a total of 12, and 11 ETFs, respectively.

² The Lipper Award for Best Bond ETF Group for the three-year period ending July 31, 2019 was based on risk-adjusted performance for the following Horizons ETFs’ Funds: Horizons Active Cdn Bond ETF (HAD), Horizons CDN Select Universe Bond ETF (HBB), Horizons Active Floating Rate Bond ETF (HFR), and Horizons Active Canadian Municipal Bond ETF (HMP).

The Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. 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 fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification per award universe wins the Lipper Fund Award. Lipper Leader for Consistent Return rating are subject to change monthly. The asset class group award winner is determined based on the lowest average weighted decile rank of the eligible funds per asset class and group. There were six (6) fund groups in this category, including Horizons ETFs. For more information, see lipperfundawards.com.

Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.

Annualized Performance*

ETF	1 Year (%)	3 Years (%)	5 Years (%)	SIR (%)	Inception Date	Lipper Ranking	Leader
						3 Years	5 Years
HAL	6.16	9.14	6.02	8.87	14/07/2010	5	5
HFR	3.27	2.59	1.98	2.40	10/10/2012	5	5
HXQ	10.60	19.39	n/a	20.19	08/05/2014	5	n/a
HAD	7.85	2.53	3.65	2.23	10/10/2012	4	4
HBB	7.53	1.87	3.28	3.47	07/05/2014	3	4
HMP	4.18	1.87	n/a	n/a	12/08/2015	1	n/a

*As at July 31, 2019. 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 security holder 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.