

HORIZONS ETFs ANNOUNCES SUB-ADVISORY RELATIONSHIP WITH BARRY ALLAN'S DMAT CAPITAL MANAGEMENT

BARRY IS BACK! - Well-known fixed income portfolio manager returns to the Canadian asset management industry and will sub-advise a high-yield fixed income mandate for Horizons ETFs

TORONTO – November 4, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce that it has entered into a sub-advisory relationship with DMAT Capital Management Inc., which was founded by Barry Allan, a well-known Canadian fixed income portfolio manager. Effective immediately, DMAT Capital Management Inc. (“**DMAT**”) has assumed the sub-advisory role for the Horizons Active High Yield Bond ETF (“**HYI**”).

“Barry Allan has had a distinguished career as a fixed income portfolio manager, particularly in managing alternative and high yield fixed income mandates. We are excited to partner with his recently-launched firm, DMAT Capital Management, to bring his deep expertise of fixed income markets to our actively managed family of ETFs,” said Steve Hawkins, President and CEO of Horizons ETFs Management (Canada) Inc. *“I had the pleasure of working with Barry early in my asset management career and am excited that we will be working together again to offer timely and compelling fixed income solutions for Canadian ETF investors.”*

DMAT is a boutique portfolio management firm founded by Barry Allan, a renowned Canadian fixed income manager, in 2019. DMAT currently has a team of four investment professionals – led by Mr. Allan – that is focused on creating specialized and non-traditional fixed income strategies designed to meet the needs of Canadian financial advisors and their high-net-worth clientele.

Mr. Allan is the President, CEO and CIO of DMAT and has more than 38 years of industry experience running investment mandates across the full spectrum of the fixed income world, including Government bonds, investment-grade bonds, high-yield bonds and distressed bonds. Prior to founding DMAT, Mr. Allan founded Marret Asset Management in 2001, and built it into a full-service asset management firm, which when he left in 2019, had assets under management of more than \$4.4 billion. Mr. Allan has also held senior positions with Altamira Management Ltd., where he managed a wide range of global fixed income mandates, and Nesbitt Burns, where he was a proprietary trader, Director, and head of fixed income derivatives.

“Horizons ETFs has developed a strong reputation for innovation and distributing ETF products that stand out from the rest of the Canadian investment industry,” said Barry Allan, President and CEO of DMAT Capital. *“We are excited to partner with a firm we view as a natural fit, given our mutual commitment to innovation and our desire to offer investment mandates that evolve with the rapidly changing fixed income landscape.”*

The Horizons Active High Yield Bond ETF trades under the ticker symbol HYI on the Toronto Stock Exchange (HYI:TSX) and currently has assets under management of approximately \$78 million.

HYI seeks to provide Unitholders with: (i) high total return income: and (ii) monthly distributions. The ETF invests, directly or indirectly, primarily in high-yield debt securities of North American companies. The ETF may also invest, directly or indirectly, in convertible debentures, preferred

shares and mortgage back securities. The ETF will, to the best of its ability, seek to hedge its non-Canadian dollar currency exposure to the Canadian dollar at all times.

“Navigating non-investment grade fixed income, requires extensive expertise and deep understanding of this yield-rich fixed income sector,” said Mr. Hawkins, *“In our opinion, having Barry and his team at DMAT take over as sub-advisor for HYI will give HYI’s current and prospective unitholders the opportunity to seek to generate better risk-adjusted returns than index-strategies that invest in this space.”*

Horizons ETFs has also filed a preliminary prospectus for a new ETF that will be sub-advised by DMAT.

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 more than \$15.2 billion of assets under management and 93 ETFs listed on major Canadian stock exchanges.

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