

HORIZONS ETFs ANNOUNCES SHARE CONSOLIDATIONS

TORONTO – November 13, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has announced today that it intends to consolidate the shares of certain exchange traded funds (the “**ETFs**”) as indicated in the table below.

Share Consolidations

After the close of trading on Wednesday, November 25, 2020, on the Toronto Stock Exchange (the “**TSX**”), the shares of each of the ETFs listed in the table below will be consolidated on the basis of the ratio indicated (the “**Consolidation Ratio**”), and will begin trading on a post-consolidated basis on Thursday, November 26, 2020, the effective date of the consolidations:

ETF	Ticker	Consolidation Ratio
BetaPro Gold Bullion -2x Daily Bear ETF	HBD	1 : 2
BetaPro S&P/TSX 60™ Daily Inverse ETF	HIX	1 : 2
BetaPro NASDAQ-100® -2x Daily Bear ETF	HQD	1 : 2
BetaPro S&P 500® -2x Daily Bear ETF	HSD	1 : 2
BetaPro Silver -2x Daily Bear ETF	HZD	1 : 2

When a share consolidation occurs, the net asset value per share is increased by the same ratio as the share consolidation so that the share consolidation has no impact on the value of the investor’s total share position. An investor’s cost per share is also increased by the same ratio as the share consolidation, although their total cost remains unchanged.

No fractional shares will be issued. Where a consolidation results in fractional shares, the number of post-consolidation shares will be rounded down to the nearest whole share, in the case of a fractional interest that is less than 0.5, or rounded up to the nearest whole number, in the case of a fractional interest that is 0.5 or greater.

Horizons ETFs reserves the right to cancel or amend these corporate actions, if we deem it appropriate to do so, before the effective date.

Shareholder Information

Shareholders of the ETFs do not need to take any action to effect these transactions. Shareholders will have their brokerage accounts automatically updated to reflect the consolidations. A shareholder’s broker may take several days to reflect these transactions in the shareholder’s account (the “**Settlement Period**”). However, the shareholder is still able to trade the shares of the ETFs during this time. If they wish to do so, Horizons ETFs recommends investors contact their broker by phone during the Settlement Period in order to trade the post-consolidation shares.



FOR IMMEDIATE RELEASE

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.

For investor inquiries:

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