

HORIZONS CASH MAXIMIZER ETF SURPASSES \$1 BILLION IN ASSETS

HSAV approaches \$1.5 billion AUM cap for potential suspension of new subscriptions

TORONTO – January 8, 2021 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**” or the “**Manager**”) is pleased to announce that the Horizons Cash Maximizer ETF (“**HSAV**” or the “**ETF**”) has surpassed \$1 billion in assets under management (“**AUM**”), as at December 31, 2020.

HSAV seeks to generate modest capital growth by investing primarily in high-interest deposit accounts with Canadian banks. While any decision to pay dividends or other distributions is within the discretion of the Manager, HSAV is not currently expected to make any regular distributions.

Launched on February 6, 2020, HSAV surpassed the critical AUM milestone in less than one year, joining only 59 other Canadian-listed ETFs with AUMs exceeding \$1 billion as at December 31, 2020, among the nearly 850 ETFs listed in Canada.

“High-interest savings ETFs, which include HSAV, saw strong inflows in 2020 as investors were attracted to their daily liquidity and yield,” said Steve Hawkins, President and CEO of Horizons ETFs. *“HSAV, with a current effective management fee of 0.08%[†], has the added benefit of being the lowest-cost offering among the Canadian high-interest savings ETFs available to investors in 2020.”*

As noted in HSAV’s prospectus, if the ETF experiences a significant increase in total net assets, the Manager may, in its sole discretion and if determined to be in the best interests of shareholders, decide to suspend subscriptions for new ETF shares if considered necessary or desirable in order to manage potential tax implications and/or to permit HSAV to achieve, or continue to achieve, its investment objectives.

At this time, Horizons ETFs has determined that it will be suspending subscriptions for new shares of HSAV when its AUM exceeds \$1.5 billion. In the Manager’s view, this suspension, if it occurs, will ensure that HSAV will continue to achieve its investment objectives.

A period of suspended subscriptions, if any, will not affect the ability of existing shareholders of HSAV to sell their shares in the secondary market at a price reflective of its net asset value per share, assuming normal course market conditions. However, investors and potential investors should note that during a period of suspended subscriptions the shares of HSAV are expected to trade at a premium or even a substantial premium to its net asset value per share. During any suspension, investors are strongly discouraged from purchasing shares of HSAV.

Any suspension of subscriptions, or subsequent resumption of subscriptions, will be announced by press release and posted on the Manager's website.

Although HSAV primarily invests in bank deposit accounts, HSAV is not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

For more information on HSAV, please see the prospectus.



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 currently has over \$16.7 billion of assets under management and 93 ETFs listed on major Canadian stock exchanges.

For investor inquiries:

Contact Horizons ETFs at 1-866-641-5739 (toll-free) or (416) 933-5745
info@horizonsetfs.com

For media inquiries:

Contact Jonathan McGuire
Corporate Communications Manager
Horizons ETFs Management (Canada) Inc.
(416) 640-2956
jmcguire@horizonsetfs.com

[†] HSAV's Management fee of 0.18% has been rebated by 0.10% to an effective management fee of 0.08%, until further notice (plus applicable sales tax).

HSAV uses cash accounts and does not track a traditional benchmark but rather a compounding rate of interest paid on the cash deposits that can change over time. Any distributions which are received by HSAV are reflected automatically in the net asset value (NAV) of HSAV. As a result, the shareholders of HSAV are not expected to receive any taxable distributions.

Commissions, management fees and applicable sales taxes all may be associated with an investment in the ETF. The ETF is not guaranteed, its value changes frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETF. Please read the prospectus before investing.

Certain statements may constitute a forward-looking statement, including those identified by the expression "expect", "project" and similar expressions (including grammatical variations thereof). The forward-looking statements are not historical facts but reflect the author's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on such forward looking statements. These forward-looking statements are made as of the date hereof and the authors do not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.