

HORIZONS ETFS LAUNCHES NEW HIGH INTEREST SAVINGS ETF

This latest ETF offering, which will trade under the ticker “CASH”, provides a low-cost cash savings alternative to traditional bank accounts, with daily liquidity and a competitive interest rate paid monthly.

TORONTO – November 2, 2021 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**” or the “**Manager**”) is pleased to announce the launch of the Horizons High Interest Savings ETF (“**CASH**” or the “**ETF**”). Units of the ETF will begin trading today on the Toronto Stock Exchange (“**TSX**”).

CASH seeks to maximize monthly income for unitholders while preserving capital and liquidity by investing primarily in high interest deposit accounts with Canadian banks. The investment objective of CASH is similar to the Horizons Cash Maximizer ETF (“**HSAV**”), except unlike HSAV, CASH will seek to pay out regular monthly distributions of income.

ETF Name	Ticker	Effective Management Fee
Horizons High Interest Savings ETF	CASH	0.08% (Plus applicable sales taxes. Annual management fee of 0.14% rebated by 6 bps (0.06%) to an effective management fee of 8 bps, or 0.08%, effective November 02, 2021, until further notice)

Similar to the Horizons Cash Maximizer ETF (“**HSAV**”) launched in February 2020, CASH provides investors with an ETF-based alternative to traditional savings vehicles, like GICs and high-interest savings accounts, although neither HSAV nor CASH are covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. As an ETF, CASH provides daily liquidity for Canadian dollar-denominated cash holdings, while seeking to offer a higher yield than other high-interest savings vehicles.

“Following the success of HSAV, which currently has more than \$1.3 billion in assets under management, we’ve received demand for a cash savings ETF that pays out monthly distributions,” said Steve Hawkins, President and CEO of Horizons ETFs. “CASH has many of the same characteristics as HSAV, however CASH is a traditional trust and has been designed to pay out monthly distributions, instead of reinvesting them, the way HSAV does.”

In January of 2021, Horizons ETFs announced that HSAV would potentially look to cap new subscriptions once it exceeds \$1.5 billion in assets under management.

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, or potentially greater than, its net asset value per share, assuming normal course market conditions, however Horizons

would not be issuing additional new shares meaning HSAV could be expected to trade at a premium to the NAV. CASH will provide ETF investors a comparable alternative to HSAV, if it is capped.

“We wanted to ensure that Canadian investors continue to have a compelling low-cost cash-savings ETF option if we have to close HSAV to new subscriptions,” said Mr. Hawkins. *“CASH, with its industry-low management fee of 0.08%*, should allow our firm to continue to offer an attractive ETF option for investors looking to hold cash in their portfolio and earn a relatively attractive income compared to traditional bank savings accounts.”*

CASH has closed its initial offering of units and will begin trading today on the TSX when the market opens this morning.

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 \$20 billion of assets under management and 102 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
Assistant Vice President, Corporate Communications
Horizons ETFs Management (Canada) Inc.
(416) 640-2956
jmcguire@horizonsetfs.com

- Note: The effective annual management fee of HSAV and CASH is 0.08bps which is the lowest annual management fee for all high-interest savings ETFs in Canada.

Commissions, management fees and expenses all may be associated with an investment in exchange traded products (the “Horizons Exchange Traded Products”) managed by Horizons ETFs Management (Canada) Inc. The Horizons Exchange Traded Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the Horizons Exchange Traded Products. Please read the relevant prospectus before investing.

Certain statements may constitute a forward-looking statement, including those identified by the expression “expect” and similar expressions (including grammatical variations thereof). The forward-looking statements are not historical facts but reflect the author’s current expectations



HORIZONS ETFs
by Mirae Asset

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