

Horizons ETFs Reduces Management Fee on Horizons S&P 500[®] Index ETF

TORONTO, April 1, 2016 — Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce that it has reduced the management fee on the Horizons S&P 500[®] Index ETF (“**HXS**”) to 0.10% from 0.15%, effective immediately.

HXS, which is listed on the Toronto Stock Exchange in both Canadian and U.S. dollars under the tickers HXS and HXS.U, seeks to replicate, to the extent possible, the performance of the S&P 500[®] Index (Total Return), net of expenses.

“For taxable Canadian investors, HXS was already the most tax-efficient S&P 500 ETF listed in Canada and now with this lower management fee, its total after-tax return appeal will be even greater,” said Steve Hawkins, Co-CEO, Horizons ETFs.

HXS was also a recent recipient of a FundGrade A+[®] Award* and was the recipient of the 2015 Lipper Fund Award in the U.S. Equity category (for the three-year period ended July 31, 2015).**

“HXS is an award-winning U.S. Equity ETF, with low tracking error, high tax-efficiency and now, a very competitive management fee,” said Mr. Hawkins. *“We think this is a winning combination for Canadian investors seeking index exposure to the S&P 500.”*

About Horizons ETFs Management (Canada) Inc. (www.HorizonsETFs.com)

Horizons ETFs Management (Canada) Inc. and its affiliate AlphaPro Management Inc. are innovative financial services companies, which combined make up one of the largest families of exchange traded funds in Canada. The Horizons ETFs’ product suite 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 more than \$5.5 billion of assets under management and has 71 ETFs listed on the Toronto Stock Exchange. Horizons ETFs Management (Canada) Inc. and AlphaPro Management Inc. are members of the Mirae Asset Global Investments Group.

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

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “anticipate”, “believe”, “intend” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Horizons ETFs undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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**FundGrade rating system uses risk-adjusted performance figures to rank and grade Canadian investment funds. Based on up to 10 years of performance data, the ‘A+ Grade’ is strictly a quantitative calculation conducted on an annual basis, which results in a grade score ranking, according to the fund classification standards defined by the Canadian Investment Funds Standards Committee (“CIFSC”). The FundGrade rating is used with permission from Fundata Canada Inc., all rights reserved. Fundata is a Canadian investment funds data and analytics company. The FundGrade A+ Rating identifies funds that have consistently demonstrated the best risk-adjusted returns through an entire calendar year. For more information on the rating system, please visit www.fundata.com.*

***The Lipper Fund Awards, granted annually, are part of the Thomson Reuters Awards for Excellence awarded by Lipper, Inc. and highlight investment funds that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Ratings for Consistent Return, which is a risk-adjusted performance measure calculated over 36, 60 and 120 month periods. The highest 20% of investment 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 highest Lipper Leader for Consistent Return in each category wins the Lipper Fund Award. Lipper Leader ratings change monthly. For more information, see www.lipperweb.com. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.*

***HXS was awarded the 2015 Lipper Fund Award in the U.S. Equity category for the three-year period ending July 31, 2015, ranking first out of the 16 ETFs eligible for consideration in its category. Performance for the HXS fund for the period ended July 31, 2015 is as follows: 32.82 % (1 year), 27.50 % (3 years) and 47.49 % (since inception on November 30, 2010). The corresponding Lipper Leader ratings of the fund for the same period are as follows: 4 (3 years). Lipper Leader ratings range from 1 to 5, with a ranking of 5 meaning that the fund is in the top 20% of its category. For greater detail please go to www.lipperweb.com.*