

Horizons ETFs Launches Canada's Lowest Cost Dividend ETF

New ETF provides low-cost, tax-efficient exposure to Canada's largest dividend payers

TORONTO, April 11, 2016 — Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the launch of the Horizons Cdn High Dividend Index ETF (“**HXH**”), which will provide investors with low-cost, tax-efficient exposure to high dividend paying Canadian companies.

Units of the exchange traded fund (“**ETF**”) will begin trading today on the Toronto Stock Exchange (“**TSX**”) in Canadian dollars under the ticker symbol “**HXH**.”

HXH seeks to replicate the performance of the Solactive Canadian High Dividend Yield Index (Total Return) — (the “**Index**”) — net of expenses. The Index tracks the performance of 40 of the largest dividend-yielding companies traded on the TSX that have a minimum market capitalization of over \$4 billion.

HXH is the first Canadian ETF to use Horizons ETFs’ innovative total return index (“**TRI**”) structure to provide tax-efficient exposure to Canadian large-cap dividend paying stocks. Additionally, with a management fee of just 0.10%, HXH is the lowest cost, Canadian dividend ETF listed in Canada.

“Canada has a lot of great dividend paying companies, particularly in the financial and energy sectors,” says Steve Hawkins, Co-CEO, Horizons ETFs. *“Using our innovative TRI structure, HXH investors can now receive the total return of Canada’s high dividend paying companies creating the potential for greater compounded after-tax returns.”*

HXH is a part of Horizons ETFs’ suite of low-cost, tax-efficient TRI ETFs, which also includes the Horizons S&P/TSX 60™ Index ETF (HXT:TSX), the largest ETF offered by Horizons ETFs in terms of assets under management, and the Horizons S&P 500® Index ETF (HXS:TSX).

TRI ETFs are low-cost, index-replicating ETFs that use a synthetic replication structure to receive the pre-tax total return of an index. Unlike physically-replicated ETFs, no distributions are expected to be paid by the ETF; this leads to greater tax efficiency for investors who hold the ETF in non-registered investment accounts. Instead, the value of the dividend or interest income is reflected in the returns of the ETF. In addition, tracking error is also reduced in TRI ETFs since there are no portfolio trading costs.

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

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 \$6 billion of assets under management and has 72 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, management fees and applicable sales taxes all may be associated with an investment in the exchange traded funds managed by Horizons ETFs Management (Canada) Inc. (the "ETFs"). The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETFs. Please read the 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.