



HORIZONS ANNOUNCES ELIMINATION OF PACCs AND SWPs TOGETHER WITH CHANGES TO THE DISTRIBUTION FREQUENCY FOR CERTAIN ETFs

TORONTO – July 7, 2017 – Horizons ETFs Management (Canada) Inc. and its affiliate AlphaPro Management Inc. (collectively “**Horizons ETFs**”) are announcing that, as a result of efforts to reduce the operating costs for certain exchange traded funds (the “**ETFs**”), we will be eliminating the pre-authorized cash contribution plans (“**PACCs**”) and the systematic withdrawal plans (“**SWPs**”) offered by Horizons ETFs effective August 1, 2017. Individual dealers may continue to offer their own PACC and SWP programs to their clients. Unitholders do not have to take any action in connection with the termination of the PACCs and SWPs.

In addition, Horizons ETFs is amending the distribution frequency for the four ETFs listed in the table below from monthly to quarterly to more accurately align with the dividend frequency of the constituent holdings of each ETF. There will be no monthly distributions on these four ETFs with July and August 2017 record dates. The first quarterly distribution will have a record date of September 29, 2017, and will be payable on or about October 12, 2017. A similar schedule will follow for each subsequent quarter. It is not anticipated that the quarterly distribution amount per unit will be significantly different from the sum of the three monthly distribution rates that previously would have been declared. The affected ETFs are as follows:

ETF Name	Ticker Symbol(s)	New Frequency	Previous Frequency
Horizons Active Emerging Markets Dividend ETF	HAJ	Quarterly	Monthly
Horizons Active Cdn Dividend ETF	HAL	Quarterly	Monthly
Horizons Active US Dividend ETF	HAU, HAU.U	Quarterly	Monthly
Horizons Active Global Dividend ETF	HAZ	Quarterly	Monthly

Neither the elimination of the PACCs and SWPs, nor the changes to these distribution frequencies will impact the ETFs’ distribution reinvestment plans (“**DRIPs**”). Unitholders may continue to participate in the DRIP of any eligible ETF.

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 offering the Horizons ETFs family of exchange traded funds. The Horizons ETFs family includes a broadly diversified range of investment tools with solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs has more than \$8 billion of assets under management and with 77 ETFs listed on the Toronto Stock Exchange, the Horizons ETFs family makes up one of the largest families of ETFs in Canada. Horizons ETFs Management (Canada) Inc. and AlphaPro Management Inc. are members of the Mirae Asset Global Investments Group.

For further information:
 Martin Fabregas, Investor Relations, (416) 601-2508 or 1-866-641-5739.