

## **Horizons ETFs Announces Temporary Suspension of New Subscriptions for Units of BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (HVU)**

**Toronto – February 6, 2018** – Horizons ETFs Management (Canada) Inc. (the “**Manager**”) has announced today that it will not be accepting any new subscriptions for units of the BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF, which trades on the Toronto Stock Exchange under the ticker symbol (“**HVU**”).

The Manager’s decision followed its assessment of the extreme volatility in VIX-futures markets that occurred in after-hours market trading yesterday. The unexpected level of volatility has impaired the trading of the underlying derivatives used by many VIX-related exchange traded products that seek to provide exposure to the S&P 500 VIX Short-Term Futures.

The units of HVU will continue to trade during market hours. The Manager anticipates that the secondary market will continue to provide holders of units with a forum to sell units at a price reflective of the net asset value per unit. However, the Manager anticipates that purchases of new units at the available offer price on the secondary market will not be reflective of the underlying net asset value per unit. As a result, the Manager strongly discourages investors from purchasing new units of HVU at this time. The Manager continues to monitor the trading activities in these underlying derivatives and will advise if any further action on HVU is required in due course.

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*Horizons ETFs is a Member of Mirae Asset Global Investments. Commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by Horizons ETFs Management (Canada) 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 prospectus contains important detailed information about the Horizons Exchange Traded Products. Please read the relevant prospectus before investing.*

*The Horizons Exchange Traded Products consist of the Horizons Index ETFs ("Index ETFs"), 2x Daily Bull and -2x Daily Bear ETFs ("2x Daily ETFs"), Inverse ETFs ("Inverse ETFs"), VIX ETFs (defined below) and active ETFs. The 2x Daily ETFs and certain other Horizons Exchange Traded Products use leveraged investment techniques that can magnify gains and losses and may result in greater volatility of returns. These Horizons Exchange Traded Products are subject to leverage risk and may be subject to aggressive investment risk and price volatility risk, which, where applicable, are described in their respective prospectuses. Each 2x Daily ETF seeks a return, before fees and expenses, that is either 200% or -200% of the performance of a specified underlying index, commodity or*

*benchmark (the "Target") for a single day. Each Index ETF or Inverse ETF seeks a return that is 100% or -100%, respectively, of the performance of a Target. Due to the compounding of daily returns, a 2x Daily ETF's or Inverse ETF's returns over periods other than one day will likely differ in amount and possibly direction from the performance of their respective Target(s) for the same period. The Horizons Exchange Traded Products whose Target is the S&P 500 VIX Short-Term Futures Index™ (the "VIX ETFs"), one of which is a 2x Daily ETF and one of which is an Index ETF, as described in their prospectus, are speculative investment tools that are not conventional investments. The VIX ETFs' Target is highly volatile. As a result, the VIX ETFs are not generally viewed as stand-alone long-term investments. Historically, the VIX ETFs' Target has tended to revert to a historical mean. As a result, the performance of the VIX ETFs' Target is expected to be negative over the longer term and neither the VIX ETFs nor their Target are expected to have positive long term performance. Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.*