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FOR IMMEDIATE RELEASE

Horizons ETFs Launches Tax-Efficient Canadian Preferred Share ETF

Latest offering combines tax-efficiency with the advantages of preferred share investing

TORONTO – February 27, 2019 – Horizons ETFs Management (Canada) Inc. ("**Horizons ETFs**") is pleased to announce the launch of the Horizons Laddered Canadian Preferred Share Index ETF **("HLPR")**. Units of the ETF will begin trading today on the Toronto Stock Exchange ("**TSX**") under the ticker symbol HLPR.

HLPR is the latest addition to the Horizons Total Return Index ETF ("**Horizons TRI ETFs**"[1]) suite. Horizons TRI ETFs use an innovative 'total return swap' investment structure designed to deliver returns in a low-cost[2] and tax-efficient manner. The addition of HLPR brings the Horizons TRI ETF suite to a total of 15 ETFs – broadening the variety of strategies offered in Canada's only portfolio of tax-advantaged ETFs.

HLPR seeks to replicate, to the extent possible, the performance of the Solactive Laddered Canadian Preferred Share Index (Total Return) (the "**Index**"), net of expenses. The Index composition is made up entirely of Canadian preferred shares that generally have an adjustable dividend rate. The Index is already very well-established[3] in Canada as it has the most preferred share ETF assets in the nation benchmarked against it.

Generally issued by large, well-established companies, preferred shares are securities that exhibit characteristics of both bonds and equities. Like bonds, preferred shares pay a fixed or adjustable dividend over a set term – but also have the potential for price appreciation (or decline) like a stock. The shares are "preferred" because they have a claim on income and assets that is senior to that of common shareholders.

Similar to other Horizons TRI ETFs, HLPR is not expected to pay any taxable distributions. While the underlying preferred shares in the Index pay a dividend, HLPR uses a synthetic structure where the value of any dividend payments in the Index are reflected in the net asset value of the ETF, but never typically paid out.

Outside of its TRI suite, Horizons ETFs also offers the Horizons Active Preferred Share ETF ("**HPR**") – the largest actively managed preferred share ETF in Canada by assets under management (currently at $1.53 billion).

"*ETFs have been a popular strategy for investors seeking access to preferred shares because they offer a one-ticket solution to the complexities and illiquidity of investing in this asset class,"* said Steve Hawkins, President and CEO of Horizons ETFs. *"With HPR, Horizons ETFs has already established itself as a leading provider of preferred share ETF solutions in the Canadian marketplace. HLPR is simply a new preferred share offering that is well-suited in taxable accounts, since it is not expected to pay out any taxable distributions."*

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

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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 $10 billion of assets under management and 86 ETFs listed on major Canadian stock exchanges. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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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 the Horizons Laddered Canadian Preferred Share Index ETF managed by Horizons ETFs Management (Canada) Inc. (the "ETF"). The ETF is not guaranteed, its values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETF. ***Please read the relevant prospectus before investing.***

[1] *Horizons Total Return Index ETFs ("Horizons TRI ETFs") are index-tracking ETFs that use an innovative investment structure known as a Total Return Swap to deliver index returns in a low-cost and tax-efficient manner. Unlike a physical replication ETF that typically purchases the securities found in the relevant index in the same proportions as the index, a Horizons TRI ETF uses a synthetic structure that never buys the securities of an index directly. Instead, the Horizons TRI ETF provides the investor with the total return of the index through entering into a Total Return Swap agreement with one or more counterparties, typically large financial institutions, which will provide the ETF with the total return of the index in exchange for the interest earned on the cash held by the ETF. Any distributions which are paid by the Index constituents are reflected automatically in the net asset value (NAV) of the ETF. As a result, the investor typically only receives the total return of the index, which is reflected in the ETF's unit price, and is not expected to receive any taxable distributions directly. This means that an investor is only expected to be taxed on any capital gain that is realized if, and when, holdings are sold.*

[2] *Relative to the typical management fee of regular mutual funds. In Canada, the average management fee for F class mutual funds is 0.81% and 0.49% for ETFs. Source: Morningstar Direct, as at January 23, 2019.*

[3] *This index is also replicated by the BMO Laddered Preferred Share ETF (ZPR), which has $1.73 billion in assets under management, as at February 22, 2019. As at February 22, 2019, ZPR is the largest preferred share ETF in Canada in terms of assets under management.*