

## **Horizons ETFs Announces Amendments to the New Rolling Methodologies Employed by HOU and HOD**

**TORONTO – April 28, 2020** – Horizons ETFs Management (Canada) Inc. (the “**Manager**”) announces that, further to the Manager’s press releases announcing certain amendments to the rolling methodology employed by the ETFs on April 22, 2020, the BetaPro Crude Oil 2x Daily Bull ETF<sup>1</sup> (“**HOU**”) and the BetaPro Crude Oil -2x Daily Bear ETF<sup>2</sup> (“**HOD**”, and together with HOU, the “**ETFs**”) effective as of 2:30 p.m. (EST) today, will no longer track the July futures contract as previously announced. Instead, due to the continuing volatility in the crude oil futures markets, negotiations with the ETF’s counterparties, and the resulting changes to the ETF’s operations, at 2:30 p.m. (EST) today, 100% of the underlying exposure of the ETFs will roll to the September crude oil futures contract.

With respect to subsequent roll dates, the ETFs will no longer roll to the secondary futures contract on the 10th trading day of each month as previously announced. Instead, the Manager will assess the situation on an ongoing basis and announce any future roll dates and schedules, whether monthly, quarterly or otherwise, by issuance of a press release and by way of updates on the Manager’s website [www.horizonsetfs.com](http://www.horizonsetfs.com).

A prospectus amendment that reflects the changes set out above will be filed following the date of this press release, and will be available at [www.sedar.com](http://www.sedar.com) or the Manager’s website at [www.horizonsetfs.com](http://www.horizonsetfs.com).

### **Continued Suspended Subscriptions (commenced April 21, 2020)**

On April 21, 2020, the Manager announced it will not be accepting subscriptions for new shares of HOU or HOD until further notice. Redemptions will continue to be accepted in the normal course. **It is imperative to note that units of HOU and HOD have traded, and are expected to continue to trade, at a substantial premium to their net asset value while subscriptions of new shares are suspended. The Manager continues to strongly discourage investors from purchasing shares of HOU and HOD at this time.**

Both HOU and HOD have been trading since April 21, 2020, at prices that are not reflective of their underlying net asset value. The Manager anticipates this will persist while the ETFs remain closed to new subscriptions. Please visit the Manager's website [www.horizonsetfs.com](http://www.horizonsetfs.com) to obtain the net asset value for the ETFs.

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<sup>1</sup> To be renamed the BetaPro Crude Oil Daily Bull ETF, with the name change expected to be effective on the Toronto Stock Exchange on April 29, 2020, and to undergo a share consolidation on a 1:20 basis, effective on the same date.

<sup>2</sup> To be renamed the BetaPro Crude Oil -1x Daily Bear ETF, with the name change expected to be effective on the Toronto Stock Exchange on April 29, 2020.



**HORIZONS** ETFs  
by Mirae Asset

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The Manager also anticipates that the ETFs will be able to re-open to subscriptions for new shares when the extreme market volatility in crude oil futures markets subsides and when it is able to obtain additional underlying exposure for the ETFs in the normal course.

Investing in shares of the ETFs can be speculative, can involve a high degree of risk and may only be suitable for persons who are able to assume the risk of losing their entire investment. Potential investors in these ETFs are reminded to read the prospectus, as amended from time to time, and all information available on [www.sedar.com](http://www.sedar.com) before investing. Investors should continue to monitor their investment daily and, as previously announced by the Manager, note that the ETFs are no longer expected to achieve their stated investment objectives.

The Manager will advise as soon as there are any further developments with respect to the ETFs.

**For all inquiries, please contact:**

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