

## **HORIZONS ETFs ANNOUNCES UNITHOLDER APPROVAL FOR PROPOSED MERGERS OF HAJ AND HAU**

**TORONTO – March 3, 2021** – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**” or the “**Manager**”) is pleased to announce that following special meetings of unitholders (the “**Meetings**”) of Horizons Active Emerging Markets Dividend ETF (“**H AJ**”) and Horizons Active US Dividend ETF (“**H AU**” and together with **H AJ**, the “**Merging ETFs**”) held on March 2, 2021, unitholders of the Merging ETFs approved a proposal to merge each of the Merging ETFs (the “**Mergers**”) into the Horizons Active Global Dividend ETF (“**H AZ**” or the “**Continuing Fund**”), another ETF managed by the Manager.

The approval of the Mergers follows the proposal made by the Manager and published in a circular sent to all unitholders and by press release dated January 29, 2021, both available at [www.sedar.com](http://www.sedar.com) and [www.HorizonsETFs.com](http://www.HorizonsETFs.com). The necessary regulatory and Independent Review Committee approvals were also received.

As the Continuing Fund is a substantially larger fund than either Merging ETF and is also managed by the Manager, merging the Merging ETFs into the Continuing Fund will provide unitholders of each Merging ETF with the opportunity to continue their investment in a dividend-focused ETF that will have a larger market capitalization and a broader, global dividend mandate, which includes equity and equity-related securities of companies with operations located anywhere in the world.

The Mergers potentially reduce the operating and regulatory costs of operating each Merging ETF and HAZ as separate ETFs, and the unitholders of the Continuing Fund, as a result of its greater size, may benefit over time from a reduction of its management expense ratio as its operating and regulatory costs are expected to be spread over a larger asset base.

The Merger is expected to take place on or about March 12, 2021, after the close of business (the “**Merger Date**”), with units of the Merging ETFs being delisted for trading from the Toronto Stock Exchange (the “**TSX**”) at the close of business on that same date. No further subscriptions are permitted into HAU and HAJ. The last business day to submit redemptions is trade date March 10, 2021.

Holder s of U.S. dollar denominated units of HAU will, as a result of the Mergers, become holders of Canadian dollar denominated units of the Continuing Fund, based on an exchange rate determined by the Manager.

As the Merger Date represents a deemed tax year end for each of the ETFs, the Manager will publish an additional press release regarding any potential distributions in advance of the Mergers.



**HORIZONS ETFs**  
by Mirae Asset

**FOR IMMEDIATE RELEASE**

**About Horizons ETFs Management (Canada) Inc. ([www.HorizonsETFs.com](http://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 \$17.5 billion of assets under management and 94 ETFs listed on major Canadian stock exchanges.

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