



**FOR IMMEDIATE RELEASE**

## **Horizons ETFs Launches Canadian Dollar Currency ETF**

*New ETF provides long exposure to the Canadian dollar*

**TORONTO, May 10, 2016** — Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the launch of the Horizons Canadian Dollar Currency ETF (“**CAN**”), which will provide investors with low cost, long exposure to the Canadian dollar, relative to the U.S. dollar.

Units of the exchange traded fund (“**ETF**”) will begin trading today on the Toronto Stock Exchange (“**TSX**”) in Canadian dollars under the ticker symbol “**CAN**”.

CAN seeks to reflect, in Canadian dollars and net of expenses, the performance of the Canadian dollar relative to the U.S. dollar, by primarily investing in Canadian dollar denominated cash and cash equivalents, and using forward currency agreements and/or futures contracts.

CAN is the only ETF in Canada to provide investors with the opportunity to directly profit from a strong Canadian dollar, relative to the U.S. dollar. For example, when the Canadian dollar appreciates relative to the U.S. dollar (i.e. the Canadian dollar/U.S. dollar exchange rate increases), the value of CAN is expected to increase. Conversely, when the Canadian dollar depreciates against the U.S. dollar (i.e. the Canadian dollar/U.S. dollar exchange rate decreases), the value of CAN is expected to decrease.

*“We’ve launched CAN in response to the demand we’ve been receiving for a product that would enable investors to easily capture the appreciation of the Canadian dollar relative to the U.S. dollar,”* said Steve Hawkins, Co-CEO, Horizons ETFs. *“Alternately, CAN may also be used as a tool to hedge U.S. dollar denominated assets in international investment portfolios, especially as the Canadian dollar appreciates relative to the U.S. dollar.”*

CAN is the second currency ETF in Horizons ETFs’ benchmark lineup, which also includes the Horizons US Dollar Currency ETF (“**DLR**” and “**DLR.U**”). DLR seeks to reflect the price of the U.S. dollar in Canadian dollars, net of expenses by investing primarily in cash and cash equivalents that are denominated in the U.S. dollar.

*“CAN is designed to deliver returns that should approximate the opposite performance exposure to DLR,”* added Mr. Hawkins. *“With CAN now part of our ETF lineup, Canadian investors have two ways of trading the U.S. and Canadian dollar relationship: DLR to go long the U.S. dollar or CAN to go long the Canadian dollar.”*

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



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**About Horizons ETFs Management (Canada) Inc. ([www.HorizonsETFs.com](http://www.HorizonsETFs.com))**

Horizons ETFs Management (Canada) Inc. and its affiliate AlphaPro Management Inc. are innovative financial services companies, which combined make up one of the largest families of exchange traded funds in Canada. The Horizons ETFs' product suite 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 currently has more than \$6 billion of assets under management and has 73 ETFs listed on the Toronto Stock Exchange. Horizons ETFs Management (Canada) Inc. and AlphaPro Management Inc. are members of the Mirae Asset Global Investments Group.

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*Commissions, management fees and applicable sales taxes all may be associated with an investment in the exchange traded funds managed by Horizons ETFs Management (Canada) Inc. (the "ETFs"). The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETFs. **Please read the prospectus before investing.***

*Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "anticipate", "believe", "intend" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Horizons ETFs undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.*