



HORIZONS ETFs ANNOUNCES HVU UNIT CONSOLIDATION

TORONTO – November 10, 2016 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”), the manager and trustee of the Horizons BetaPro S&P 500 VIX Short-Term Futures[™] Bull Plus ETF (the “**ETF**”), has announced today that it intends to consolidate the units of the ETF as indicated in the table below.

Unit Consolidation

After the close of trading on Wednesday, November 23, 2016, on the Toronto Stock Exchange (the “**TSX**”), the units of the ETF will be consolidated on the basis of the ratio (the “**Consolidation Ratio**”) set out below, and will begin trading on a post-consolidated basis on Thursday, November 24, 2016, the effective date of the consolidation:

ETF	Ticker	Consolidation Ratio
Horizons BetaPro S&P 500 VIX Short-Term Futures [™] Bull Plus ETF	HVU	1 : 10

When a unit consolidation occurs, the net asset value per unit is increased by the same ratio as the unit consolidation so that the unit consolidation has no impact on the value of the investor’s total unit position. An investor’s cost per unit is also increased by the same ratio as the unit consolidation, although their total cost remains unchanged.

No fractional units will be issued. Where the consolidation results in a fractional unit, the number of post-consolidation units will be rounded down to the nearest whole unit, in the case of a fractional interest that is less than 0.5, or rounded up to the nearest whole number, in the case of a fractional interest that is 0.5 or greater. Unitholders of the ETF do not need to take any action. Unitholders will have their brokerage accounts automatically updated to reflect the unit consolidation.

Commissions, trailing commissions, management fees and expenses all may be associated with an investment in the ETF. The ETF is not guaranteed, its value changes frequently and past performance may not be repeated. Please read the prospectus before investing.

About Horizons ETFs Management (Canada) Inc. (www.HorizonsETFs.com)

Horizons ETFs Management (Canada) Inc. and its affiliate AlphaPro Management Inc. are innovative financial services companies offering the Horizons ETFs family of exchange traded funds. The Horizons ETFs family includes a broadly diversified range of investment tools with solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs has more than \$6.7 billion of assets under management and with 75 ETFs listed on the Toronto Stock Exchange, the Horizons ETFs family makes up one of the largest families of ETFs in Canada. Horizons ETFs Management (Canada) Inc. and AlphaPro Management Inc. are members of the Mirae Asset Global Investments Group.

For further information, contact:

Martin Fabregas, Investor Relations
(416) 601-2508 or 1-866-641-5739
MFabregas@HorizonsETFs.com
or visit www.HorizonsETFs.com