

Horizons ETFs Announces the Champion of the “Biggest Winner 7” Competition

TORONTO – June 27, 2017 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) and National Bank Direct Brokerage (“**NBDB**”) are pleased to announce that Maxwell Carr from Mississauga, Ontario is the grand prize winner of Horizons ETFs Biggest Winner 7 Trading Competition (the “**Competition**”). With the highest six-week cumulative return of 15.95%, Mr. Carr has been awarded the grand prize of \$7,500.

The Competition, which ran from May 8 to June 16, 2017, had nearly 2,000 registrants – a 30% participation increase over last year’s contest. Eligible registrants opened a fantasy brokerage account, which began with a balance of \$100,000 in notional Canadian dollars. Competitors used these fantasy funds to place simulated trades amongst the more than 400 ETFs listed on the Toronto Stock Exchange.

Simon Bolton-Smith, from White Rock, British Columbia, won \$2,500 for having the second-highest six-week cumulative return of 15.79%. In addition, six weekly prizes of \$500 were awarded to each of the best single-week returns.

For the third year in a row, the Competition gave participants access to the entire universe of ETFs listed on the Toronto Stock Exchange. The top 15 ETFs traded in the contest all belonged to the BetaPro family of leveraged, inverse leveraged and volatility ETFs. The two most traded ETFs were the [BetaPro S&P 500 VIX Short-Term Futures™ 2x Daily Bull ETF](#) (“**HVU**”) and the [BetaPro Crude Oil 2x Daily Bull ETF](#) (“**HOU**”). HVU endeavours to correspond, before fees and expenses, to two times (200%) the daily performance of the S&P 500 VIX Short-Term Futures Index™. HOU endeavours to correspond, before fees & other expenses, to two times (200%) the daily performance of the Solactive Light Sweet Crude Oil Front Month MD Rolling Futures Index ER.

“Throughout this Competition, participants could choose to invest in any ETF listed on the Toronto Stock Exchange. The very high use of BetaPro ETFs among the winners emphasizes the tremendous potential that these types of tactical investment tools can be to meet the short-term trading objectives for Canadian investors,” said Steve Hawkins, President and Co-CEO of Horizons ETFs. *“This year’s Competition really gave participants the chance to learn how to use ETFs tactically and explore different trading strategies that might work best for them.”*

NBDB has been the exclusive sponsor of the Biggest Winner Competition for the past six editions.

“National Bank Direct Brokerage would like to congratulate Maxwell Carr, Simon Bolton-Smith and the rest of the prize winners of this year’s Biggest Winner Trading Competition,” said Laurent Blanchard, President of National Bank Direct Brokerage. *“We’ve been the exclusive sponsor of this contest for the past six editions, and we have seen how the interest from Canadian investors for ETFs keeps growing. That is one of the main reasons why we are offering seminars and webinars for those*

who want to navigate this type of investment. Whether it's a contest or real life, preparation is key when it comes to do-it-yourself investing."

In total, Horizons ETFs awarded \$13,000 in cash prizes. The winners were:

Prize	Winner
Grand Prize:	Maxwell Carr, Mississauga, Ontario
Runner-up:	Simon Bolton-Smith, White Rock, BC
Week One:	Simon Duhaime, Saint-Lazare, QC
Week Two:	Mark Zakus, Toronto, ON
Week Three:	Maxwell Carr, Mississauga, ON
Week Four:	Karen Dermott, Barrie, ON
Week Five:	Jean-Louis Pulitano, St-Eustache, QC
Week Six:	Christina McIntyre, Dieppe, NB

About National Bank Direct Brokerage (www.nbdb.ca)

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About National Bank of Canada (www.nbc.ca)

With \$234 billion in assets as at January 31, 2017, **National Bank of Canada**, together with its subsidiaries, forms one of Canada's leading integrated financial groups. The Bank has more than 21,000 employees and is widely recognized as a top employer. The Bank's securities are listed on the Toronto Stock Exchange (TSX: NA). Follow the Bank's activities at nbc.ca or via social media such as [Facebook](#), [LinkedIn](#) and [Twitter](#).

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 \$7.8 billion of assets under management and with 77 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.

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The Horizons Exchange Traded Products consist of the Horizons Index ETFs ("Index ETFs"), 2x Daily Bull and -2x Daily Bear ETFs ("2x Daily ETFs"), Inverse ETFs ("Inverse ETFs"), VIX ETFs (defined below) and active ETFs. The 2x Daily ETFs and certain other Horizons Exchange Traded Products use leveraged investment techniques that can magnify gains and losses and may result in greater volatility of returns. These Horizons Exchange Traded Products are subject to leverage risk and may be subject to aggressive investment risk and price volatility risk, which, where applicable, are described in their respective prospectuses. Each 2x Daily ETF seeks a return, before fees and expenses, that is either 200% or -200% of the performance of a specified underlying index, commodity or benchmark (the "Target") for a single day. Each Index ETF or Inverse ETF seeks a return that is 100% or -100%, respectively, of the performance of a Target. Due to the compounding of daily returns, a 2x Daily ETF's or Inverse ETF's returns over periods other than one day will likely differ in amount and possibly direction from the performance of their respective Target(s) for the same period. The Horizons Exchange Traded Products whose Target is the S&P 500 VIX Short-Term Futures Index™ (the "VIX ETFs"), one of which is a 2x Daily ETF and one of which is an Index ETF, as described in their prospectus, are speculative investment tools that are not conventional investments. The VIX ETFs' Target is highly volatile. As a result, the VIX ETFs are not generally viewed as stand-alone long-term investments. Historically, the VIX ETFs' Target has tended to revert to a historical mean. As a result, the performance of the VIX ETFs' Target is expected to be negative over the longer term and neither the VIX ETFs nor their Target are expected to have positive long term performance. Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.