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Horizons ETFs Adds Two New Funds to its Total Return Index Suite

Real Estate, and Canadian Banks ETFs added to Horizons ETFs' family of tax-efficient funds

TORONTO – January 23, 2019 – Horizons ETFs Management (Canada) Inc. ("**Horizons ETFs**") has launched the Horizons Equal Weight Canada REIT Index ETF (**"HCRE"**) and the Horizons Equal Weight Canada Banks Index ETF (**"HEWB"**). Units of the ETFs will begin trading today on the Toronto Stock Exchange (**"TSX"**) under the ticker symbols HCRE and HEWB, respectively.

HCRE and HEWB join the Horizons Total Return Index ETF (**"Horizons TRI ETFs"**[1]) suite. Horizons TRI ETFs use an innovative 'total return swap' investment structure designed to deliver returns in a low-cost[2] and tax-efficient manner. The additions of HCRE and HEWB brings the Horizons TRI ETF suite to a total of 14 ETFs, with one more set to launch in February.

"*Since introducing our first TRI ETF in 2010, the Horizons TRI ETF suite has continued to grow, providing investors with tax-advantaged access to an increasing variety of important index strategies from around the world,"* said Steve Hawkins, President and CEO of Horizons ETFs. *"The additions of HCRE and HEWB are made-in-Canada ETFs that provide access to two investing themes popular with Canadians: real estate and Canadian banks."*

Both HCRE and HEWB's indices utilize an equal-weight methodology, which provides exposure to each index constituent equally when rebalanced. This provides exposure to a more diversified representation of the sector's performance, as opposed to the more concentrated exposure of a market-capitalization methodology.

Horizons Equal Weight Canada REIT Index ETF (HCRE):

HCRE seeks to replicate, to the extent possible, the performance of the Solactive Equal Weight Canada REIT Index (Total Return), net of expenses. This index is an equal-weight index of Canadian-listed real estate investment trust ("**REIT**") equity securities.

REITs are publicly traded companies that invest predominantly in income-producing real estate assets. By investing through REITs, investors can gain exposure to the holdings of large real estate owners and earn a share of their rental income.

Horizons Equal Weight Canada Banks Index ETF (HEWB):

HEWB seeks to replicate, to the extent possible, the performance of the Solactive Equal Weight Canada Banks Index (Total Return), net of expenses. This index is an equal-weight index of equity securities of diversified Canadian banks.

HEWB will initially provide exposure to Canada's six largest banks; commonly referred to as the "Big Six". These include: Royal Bank of Canada (RBC), Toronto-Dominion Bank (TD), Bank of Nova Scotia (Scotiabank), Bank of Montreal (BMO), Canadian Imperial Bank of Commerce (CIBC) and National Bank of Canada (National Bank).

"*While similar strategies exist amongst current ETF listings in Canada, HCRE and HEWB are the only ETFs that seek to achieve their investment objectives using our tax-efficient total return swap structure,"* said Mr. Hawkins.

HCRE and HEWB have closed their initial offering of units and will begin trading today on the TSX when the market opens this morning.

About Horizons ETFs Management (Canada) Inc. (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 $9.4 billion of assets under management and 87 ETFs listed on major Canadian stock exchanges. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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[1] *Horizons Total Return Index ETFs ("Horizons TRI ETFs") are index-tracking ETFs that use an innovative investment structure known as a Total Return Swap to deliver index returns in a low-cost and tax-efficient manner. Unlike a physical replication ETF that typically purchases the securities found in the relevant index in the same proportions as the index, a Horizons TRI ETF is a synthetic structure that never buys the securities of an index directly. Instead, the Horizons TRI ETF provides the investor with the total return of the index through entering into a Total Return Swap agreement with one or more counterparties, typically large financial institutions, which will provide the ETF with the total return of the index in exchange for the interest earned on the cash held by the ETF. Any distributions which are paid by the Index constituents are reflected automatically in the net asset value (NAV) of the ETF. As a result, the investor typically only receives the total return of the index, which is reflected in the ETF's unit price, and is not expected to receive any taxable distributions directly. This means that an investor is only expected to be taxed on any capital gain that is realized if, and when, holdings are sold.*

[2] *Relative to the typical MER of regular mutual funds. In Canada, the average MER for F class mutual funds is 0.83% and 0.50% for ETFs. Source: Morningstar Direct as at October 2018.*

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