FOR IMMEDIATE RELEASE

HORIZONS ETFS EXTENDS REBATE, HXT CONTINUES AS CANADA'S LOWEST-COST ETF

Approaching its ten year anniversary, HXT remains the lowest-cost ETF in Canada with an effective management fee of 0.03%

TORONTO – December, 30, 2019 – Horizons ETFs Management (Canada) Inc. ("**Horizons ETFs**") is pleased to announce that the four basis point (0.04%) rebate on the annual management fee of the Horizons S&P/TSX 60™ Index ETF ("**HXT**") will remain in effect until at least December 31, 2020. This means that the effective annual management fee on HXT continues at three basis points (0.03%), plus applicable sales taxes. HXT's published management expense ratio ("**MER**") has remained at 0.03% for every reported fiscal period since January 1, 2016. With the extension of the rebate, HXT continues to be the lowest-cost Canadian equity ETF.

HXT seeks to replicate, to the extent possible, the performance of the S&P/TSX 60™ Index (Total Return), net of expenses. The S&P/TSX 60™ Index (Total Return) is designed to measure the performance of the large-cap market segment of the Canadian equity market.

"*HXT continues to be the lowest-cost ETF in Canada, offering Canadians the most cost-efficient option to invest in large-cap Canadian equities,*" said Steve Hawkins, President and CEO of Horizons ETFs. "*For nine plus years now, HXT has shown investors that our innovative total return ETF structure can deliver index returns with tax efficiency and low tracking-error, as HXT has not paid out a taxable distribution since its inception in 2010.*"

HXT is Horizons ETFs' oldest Total Return Index ("**TRI**") ETF and largest in terms of assets under management ("**AUM**"). In August of 2018, HXT surpassed $2 billion in AUM, joining only 10 other ETFs in Canada to have achieved that mark at the time.

On December 2, 2019, Horizons ETFs announced the completion of the reorganization (the "**Reorganization**") of 15 TRI ETFs (the "**Reorganized ETFs**"), including HXT, into Horizons ETF Corp., a multi-class corporate fund structure managed by Horizons ETFs.

Unlike a traditional physical replication ETF that typically purchases the securities found in the relevant index in the same proportions as the index, most \Horizons TRI ETFs use a synthetic structure that never buys the securities of an index directly. Instead, the Horizons TRI ETFs receive the total return of the applicable index by entering into Total Return Swap agreements with one or more of the Canadian banks, which provide the ETFs with the total return of the relevant index.

"*With our corporate class reorganization now complete, I am proud to say that our TRI ETFs maintain all their same advantages,*" said Mr. Hawkins. "*For all of our TRI ETFs, including HXT, Canadian investors will continue to enjoy tax-efficiency for taxable accounts, low tracking-error and competitive fees.*"

FOR IMMEDIATE RELEASE

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 $10 billion of assets under management and 91 ETFs listed on major Canadian stock exchanges.

For investor inquiries:

Contact Horizons ETFs at 1-866-641-5739 (toll-free) or (416) 933-5745
info@horizonsetfs.com

For media inquiries:

Contact Jonathan McGuire
External Communications Manager
Horizons ETFs Management (Canada) Inc.
(416) 640-2956
jmcguire@horizonsetfs.com

Horizons Total Return Index ETFs ("Horizons TRI ETFs") are generally 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, most Horizons TRI ETFs use a synthetic structure that never buys the securities of an index directly. Instead, the ETF receives 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 Horizons TRI ETF receives the total return of the index (before fees), which is reflected in the ETF's share price, and investors are not expected to receive any taxable distributions. Some Horizons TRI ETFs use physically replication instead of the total return swap.