

HORIZONS ETFs ANNOUNCES SHAREHOLDER APPROVAL FOR PROPOSED INVESTMENT OBJECTIVE CHANGES TO HOU AND HOD

TORONTO – July 3, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**” or the “**Manager**”) held special meetings of the shareholders of the BetaPro Crude Oil Daily Bull ETF (“**HOU**”) and the BetaPro Crude Oil -1x Daily Bear ETF (“**HOD**” and together, “the **ETFs**”), on July 2, 2020, during which shareholders of the ETFs approved all matters relating to the proposed changes to the investment objectives of the ETFs previously announced by the Manager on May 14, 2020, and further described in an information circular that was made available to shareholders.

The new investment objectives change the underlying index used by the ETFs and allow adjustment of the leverage ratio employed by the ETFs to provide up to two times positive (HOU) and up to two times inverse (HOD), the daily performance of the exposure to the Horizons Crude Oil Rolling Futures Index (the “**New Oil Index**”). The New Oil Index is a proprietary index owned and operated by Horizons ETFs that endeavours to provide exposure to as close to the front month light sweet crude oil futures contract as is deemed reasonable by the Manager, based on the current market conditions for crude oil futures contracts.

Additionally, Horizons ETFs will change the names of the ETFs to the BetaPro Crude Oil Leveraged Daily Bull ETF (HOU) and the BetaPro Crude Oil Inverse Leveraged Daily Bear ETF (HOD), respectively.

The Manager anticipates that the changes to the investment objectives and names of the ETFs will take effect at the close of business on or about Thursday, July 9, 2020, subject to the receipt of all necessary regulatory and third party approvals.

Leverage Ratio

Under the new investment objectives, the Manager anticipates, under normal market conditions, managing the leverage ratio to be as close to two times (200%) as practicable for both HOU and HOD. However, the Manager may, at its sole discretion, change the leverage ratio based on its assessment of the current market conditions for crude oil futures contracts and negotiations with the ETF’s counterparties at that time. The leverage ratio employed by the ETFs will be posted on the Manager’s website at <http://www.HorizonsETFs.com> and any changes to the leverage ratio will be disclosed by way of public announcement.

Currently, the ETFs are not employing leverage (i.e. the leverage ratio is 1.0) and there are no immediate plans to change the leverage ratio to more than one (1.0).



HORIZONS ETFs
by Mirae Asset

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 over \$13 billion of assets under management and 92 ETFs listed on major Canadian stock exchanges.

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