



**FOR IMMEDIATE RELEASE**

## **Horizons ETFs Announces Changes to Risk Ratings for Horizons ReSolve Adaptive Asset Allocation ETF**

**TORONTO – October 15, 2020** – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has announced a change to the risk rating applicable to the Horizons ReSolve Adaptive Asset Allocation ETF (“**HRAA**”). The change in risk rating is effective immediately and is detailed in the table below:

<b>ETF</b>	<b>Ticker</b>	<b>Previous Risk Rating</b>	<b>New Risk Rating</b>
Horizons ReSolve Adaptive Asset Allocation ETF	HRAA	High	Medium to High

The investment risk level of an exchange traded fund (“**ETF**”) such as HRAA is determined in accordance with a standardized risk classification methodology, set out in National Instrument 81-102 *Investment Funds*, that is based on the historical volatility of the ETF, as measured by the 10-year standard deviation of the returns of the ETF. If an ETF has less than 10 years of performance history, the investment risk level of the ETF is calculated using the return history of the ETF, and, for the remainder of the 10 year period, the return history of a reference index that is expected to reasonably approximate the standard deviation of the ETF.

No changes have been made to the investment objectives or strategies of HRAA as a result of the changes to the risk ratings. A summary of the risk rating classification methodology, investment objectives and strategies of HRAA can be found in HRAA’s most recently filed prospectus.

**About Horizons ETFs Management (Canada) Inc.** ([www.HorizonsETFs.com](http://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 \$14.9 billion of assets under management and 93 ETFs listed on major Canadian stock exchanges.

### **For investor inquiries:**

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**HORIZONS** ETFs  
by Mirae Asset

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*Commissions, management fees (including performance fees) and expenses may all be associated with an investment in Horizons ReSolve Adaptive Asset Allocation ETF managed by Horizons ETFs Management (Canada) Inc. HRAA is an alternative mutual fund within the meaning of National Instrument 81-102 Investment Funds, and is permitted to use strategies generally prohibited for conventional mutual funds and ETFs, such as borrowing cash, selling securities short, and employing leverage of up to 300%, amongst others. The use of these strategies may accelerate the risk associated with HRAA. HRAA is not guaranteed, its values change frequently and past performance may not be repeated. The prospectus contains important detailed information about HRAA. Please read the prospectus and its risk disclosure before investing.*