

HORIZONS ETFs ANNOUNCES DECEMBER 2020 DISTRIBUTIONS FOR CERTAIN ETFs

TORONTO – December 22, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the distribution amounts per unit (the “**Distributions**”) for certain of its exchange traded funds (the “**ETFs**”), for the 2020 tax year end, as indicated in the table below.

Each ETF is required to distribute any net income and capital gains that they have earned in the year. All of the Distributions indicated as “Cash Distribution per Unit” in the table (the “Cash Distributions”) will be paid in cash unless the unitholder has enrolled in the dividend reinvestment plan (“**DRIP**”) of the respective ETF.

The estimated annual non-cash Distributions, indicated as “Reinvested Annual Non-Cash Distributions per Unit (Est.)” in the table (the “**Non-Cash Distributions**”), will not be paid in cash but will be reinvested and reported as taxable Distributions and will be used to increase each unitholder’s adjusted cost base of their units of the respective ETF. The Non-Cash Distributions will be reinvested automatically in additional units of the respective ETFs and immediately consolidated so that the number of units held by the unitholder, the units outstanding of the ETFs and the net asset value of the ETFs will not change as a result of the Non-Cash Distributions. The annual Non-Cash Distribution rates in the table below are presented on an estimated basis. A press release confirming the final annual Non-Cash Distribution rates will be disseminated on or about the record date of the Distributions.

The ex-dividend date for the Cash Distributions is anticipated to be December 30, 2020. The record date for both the Cash and Non-Cash Distributions will be December 31, 2020. The Cash Distributions for units of each ETF will be paid in cash or, if the unitholder has enrolled in the respective ETF’s dividend reinvestment plan (“**DRIP**”), reinvested in additional units of the applicable ETF, on or about January 13, 2021. The nominal payment date applied to the Non-Cash Distributions will also be January 13, 2021, though in actuality there will be no physical payment made as would be the case with the Cash Distributions.

Horizons ETFs has made an additional announcement regarding the December distributions for its family of covered call ETFs in a [separate press release](#).

ETF Name	Ticker Symbol	Cash Distribution per Unit	Annualized Yield*	Frequency	Reinvested Non-Cash Income Distribution per Unit (Est.)	Estimated Non-Cash Distribution as % of NAV
Horizons Active A.I. Global Equity ETF	MIND	-	-	Annually	\$0.58464	2.19%
Horizons Robotics and Automation Index ETF ⁽¹⁾	RBOT	\$0.05573	0.17%	Annually	-	-
	RBOT.U	\$0.05573	0.17%	Annually	-	-
Horizons Big Data & Hardware Index ETF ⁽²⁾	HBGD	\$0.16789	0.34%	Annually	\$1.10861	2.24%
	HBGD.U	\$0.16789	0.34%	Annually	\$1.10861	2.24%
Horizons Industry 4.0 Index ETF	FOUR	-	-	Annually	\$6.71648	14.37%
Horizons Global Uranium Index ETF	HURA	\$0.08720	0.69%	Annually	-	-
Horizons Balanced TRI ETF Portfolio	HBAL	\$0.00492	0.04%	Annually	-	-
Horizons Conservative TRI ETF Portfolio	HCON	\$0.09850	0.79%	Annually	-	-

Horizons Growth TRI ETF Portfolio	HGRO	\$0.17219	1.40%	Annually	-	-
Horizons Active Emerging Markets Dividend ETF	HAI	\$0.04933	1.51%	Quarterly	-	-
Horizons Active Cdn Dividend ETF	HAL	\$0.14463	3.45%	Quarterly	-	-
Horizons Active US Dividend ETF ⁽³⁾	HAU	\$0.03713	1.01%	Quarterly	-	-
	HAU.U	\$0.03713	1.01%	Quarterly	-	-
Horizons Active Global Dividend ETF	HAZ	\$0.12261	2.01%	Quarterly	\$0.22884	0.94%
Horizons China High Dividend Yield Index ETF	HCN	\$0.31278	6.16%	Quarterly	-	-
Horizons Cdn Insider Index ETF	HII	\$0.04645	1.49%	Quarterly	-	-
Horizons Marijuana Life Sciences Index ETF ⁽⁴⁾	HMMJ	\$0.01693	0.81%	Quarterly	-	-
	HMMJ.U	\$0.01693	0.81%	Quarterly	-	-
Horizons Pipelines & Energy Services Index ETF	HOG	\$0.08977	5.22%	Quarterly	-	-
Horizons Inoventor Canadian Equity Index ETF	INOC	\$0.05128	1.88%	Quarterly	-	-
Horizons Global Sustainability Leaders Index ETF	ETHI	\$0.10406	1.01%	Quarterly	-	-
Horizons US Marijuana Index ETF ⁽⁵⁾	HMUS	\$0.07390	1.28%		-	-
	HMUS.U	\$0.07390	1.28%		-	-
Horizons Active Corporate Bond ETF	HAB	\$0.02869	3.00%	Monthly	-	-
Horizons Active Cdn Bond ETF	HAD	\$0.01841	2.02%	Monthly	\$0.11752	1.07%
Horizons Active Global Fixed Income ETF	HAF	\$0.01875	2.93%	Monthly	-	-
Horizons Active Emerging Markets Bond ETF	HEMB	\$0.03300	3.91%	Monthly	-	-
Horizons Active Floating Rate Preferred Share ETF	HFP	\$0.03472	5.17%	Monthly	-	-
Horizons Active Ultra-Short Term Investment Grade Bond ETF	HFR	\$0.02101	2.48%	Monthly	-	-
Horizons Active Cdn Municipal Bond ETF	HMP	\$0.01867	2.20%	Monthly	-	-
Horizons Active Preferred Share ETF	HPR	\$0.03563	5.24%	Monthly	-	-
Horizons Active Floating Rate Senior Loan ETF	HSL	\$0.01882	2.42%	Monthly	-	-
Horizons Active Ultra-Short Term US Investment Grade Bond ETF ⁽⁶⁾	HUF.U	\$0.02051	2.43%	Monthly	-	-
	HUF	\$0.02051	2.43%	Monthly	-	-
Horizons Active High Yield Bond ETF	HYI	\$0.04646	6.09%	Monthly	-	-

* Based on the applicable December 21, 2020, net asset value per unit, which is available at www.HorizonsETFs.com.

- (1) Distributions for Horizons Robotics and Automation Index ETF are declared and paid in Canadian dollars, including those listed under the U.S. dollar traded ticker RBOT.U. The approximate U.S. dollar equivalent distribution rate for RBOT.U is \$0.04336 per unit. For unitholders who hold the U.S. dollar traded RBOT.U, distribution payments will typically be converted to U.S. dollars by the unitholder's account holder.
- (2) Distributions for Horizons Big Data & Hardware Index ETF are declared and paid in Canadian dollars, including those listed under the U.S. dollar traded ticker HBGD.U. The approximate U.S. dollar equivalent distribution rate for HBGD.U is \$0.13062 per unit. For unitholders who hold the U.S. dollar traded HBGD.U, distribution payments will typically be converted to U.S. dollars by the unitholder's account holder.
- (3) Distributions for Horizons Active US Dividend ETF are declared and paid in Canadian dollars, including those listed under the U.S. dollar traded ticker HAU.U. The approximate U.S. dollar equivalent of the cash distribution rate for HAU.U is \$0.02889 per unit. For unitholders who hold the U.S. dollar traded HAU.U, distribution payments will typically be converted to U.S. dollars by the unitholder's account holder.
- (4) Distributions for Horizons Marijuana Life Sciences Index ETF are declared and paid in Canadian dollars, including those listed under the U.S. dollar traded ticker HMMJ.U. The approximate U.S. dollar equivalent distribution rate for HMMJ.U is \$0.01317 per unit. For unitholders who hold the U.S. dollar traded HMMJ.U, distribution payments will typically be converted to U.S. dollars by the unitholder's account holder.
- (5) Distributions for Horizons US Marijuana Index ETF are declared and paid in Canadian dollars, including those listed under the U.S. dollar traded ticker HMUS.U. The approximate U.S. dollar equivalent distribution rate for HMUS.U is \$0.05750 per unit. For unitholders who hold the U.S. dollar traded HMUS.U, distribution payments will typically be converted to

U.S.dollars by the unitholder's account holder. Distributions are being reviewed at least quarterly but they are declared at the discretion of Horizons ETFs and may not be announced with a set frequency.

- (6) Distributions for the Horizons Active Ultra-Short Term US Investment Grade Distributions are declared and paid in U.S. dollars, including those listed under the Canadian dollar-traded ticker HUF. The approximate Canadian dollar equivalent distribution rate for HUF is \$0.02636 per unit. For unitholders who hold the Canadian dollar-traded HUF, distribution payments will typically be converted to Canadian dollars by the unitholder's account holder.

Distributions for the ETFs will vary from period to period. **For further information regarding the Distributions, please visit www.HorizonsETFs.com.**

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 \$16 billion of assets under management and 93 ETFs listed on major Canadian stock exchanges.

For further information:

Martin Fabregas, Investor Relations, (416) 601-2508 or 1-866-641-5739.

*Commissions, management fees and expenses all may be associated with an investment in exchange traded products (the "Horizons Exchange Traded Products") managed by Horizons ETFs Management (Canada) Inc. The Horizons Exchange Traded Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the Horizons Exchange Traded Products. **Please read the relevant prospectus before investing.***

Certain statements may constitute a forward-looking statement, including those identified by the expression "expect" and similar expressions (including grammatical variations thereof). The forward-looking statements are not historical facts but reflect the author's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on such forward looking statements. These forward-looking statements are made as of the date hereof and the authors do not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.