

HORIZONS ETFS ANNOUNCES DISTRIBUTIONS FOR CERTAIN ETFS

TORONTO – March 3, 2021 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) announced, by way of a press release earlier today, that it intends to merge the Horizons Active Emerging Markets Dividend ETF (“**H AJ**”) and Horizons Active US Dividend ETF (“**H AU**” and together with **H AJ**, the “**Merging ETFs**”) into the Horizons Active Global Dividend ETF (“**H AZ**” or the “**Continuing Fund**”) after the close of business on Friday, March 12, 2021 (the “**Mergers**”). As the Merger Date represents a deemed tax year end for each of the Merging ETFs and the Continuing Fund, the Manager is advancing the first quarter distributions that the ETFs would have ordinarily declared at the end of March, instead electing to declare them in advance of the Mergers.

Each ETF is required to distribute any net income and capital gains that they have earned in a tax year. All of the distributions indicated as “Cash Distribution per Unit” in the table below (the “**Cash Distributions**”) will be paid in cash. The dividend reinvestment plan (“**DRIP**”) of the respective ETFs has been suspended for these distributions in order to facilitate the Mergers. The DRIP will be reinstated for HAZ following completion of the Mergers.

In addition to the Cash Distributions, HAZ may be required to pay a non-cash distribution, indicated as “Estimated Reinvested Non-Cash Distribution per Unit” in the table (the “**Non-Cash Distribution**”). If required, the Non-Cash Distribution will be reinvested and reported as a taxable distribution and will be used to increase each unitholder’s adjusted cost base of their units of HAZ. The Non-Cash Distribution will be reinvested automatically in additional units of HAZ and immediately consolidated so that the number of units held by the unitholder, the units outstanding of HAZ and the net asset value of HAZ will not change as a result of the Non-Cash Distribution. The Non-Cash Distribution rate in the table below is presented on an estimated basis. The final Non-Cash Distribution rate will be included in a press release confirming the Merger ratios subsequent to the Merger Date.

The ex-dividend date for the Cash Distributions is anticipated to be March 9, 2021, for all unitholders of record on March 10, 2021. The Cash Distributions for units of each ETF will be paid in cash on or about March 15, 2021. The record date and nominal payment date applied to the HAZ Non-Cash Distribution will be March 12, 2021, though in actuality there will be no physical payment made as would be the case with the Cash Distributions. The HAZ Non-Cash Distribution, if required, will take place immediately preceding the Mergers, and will not affect the unitholders of HAJ and HAU.

ETF Name	Ticker Symbol	Cash Distribution per Unit	Annualized Yield*	Estimated Reinvested Non-Cash Income Distribution per Unit	Estimated Non-Cash Distribution as % of NAV
Horizons Active Emerging Markets Dividend ETF	H AJ	\$0.02671	0.76%	-	-
Horizons Active US Dividend ETF ⁽¹⁾	H AU	\$0.03711	1.01%	-	-
	H AU.U	\$0.03711	1.01%	-	-
Horizons Active Global Dividend ETF	H AZ	\$0.12279	2.01%	\$0.55436	2.27%

⁽¹⁾ 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 \$0.02941 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.



HORIZONS ETFs
by Mirae Asset

FOR IMMEDIATE RELEASE

Distributions 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 \$17.5 billion of assets under management and 94 ETFs listed on major Canadian stock exchanges.

For further information:

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*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.***