

Horizons ETFs Announces Changes to Risk Ratings for Certain ETFs

TORONTO – July 10, 2018 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has announced changes to the risk ratings applicable to certain of its covered call ETFs. The changes in risk ratings are effective immediately and detailed in the table below:

ETF	Ticker	Previous Risk Rating	New Risk Rating
Horizons Enhanced Income Equity ETF	HEX	Medium-High	Medium
Horizons Enhanced Income Financials ETF	HEF	High	Medium
Horizons Enhanced Income US Equity (USD) ETF	HEA.U, HEA	High	Medium
Horizons Enhanced Income International Equity ETF	HEJ	High	Medium

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

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 80 ETFs listed on major Canadian stock exchanges. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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