

AlphaPro Management Inc. Announces Changes to Corporate Structure

TORONTO – September 11, 2017 – AlphaPro Management Inc. (“**AlphaPro**”) and Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) announced today that, subject to any necessary regulatory approval, AlphaPro and Horizons ETFs will amalgamate, effective September 30, 2017. The amalgamated entity will be known as Horizons ETFs Management (Canada) Inc.

There will be no change to the day-to-day management of any ETFs currently managed by AlphaPro. The names, investment objectives, investment strategies, tickers and sub-advisors of all ETFs managed by AlphaPro will remain the same.

AlphaPro originally existed as a separate corporate entity from Horizons ETFs to focus primarily on the management and marketing of actively managed ETFs. Since both firms share the same management team, it was decided that an amalgamation of legal entities would create a more efficient corporate structure.

“The AlphaPro corporate entity was originally created to distinguish active management from the other ETF lines of business at Horizons,” said Steve Hawkins, President and Co-CEO of Horizons ETFs. *“We feel that our overall business is better served with all ETFs under the larger Horizons ETFs umbrella.”*

Horizons ETFs manages more than \$3.8 billion in actively managed ETFs, and provides the largest suite of actively managed ETFs in Canada by number of offerings. These ETFs generally seek to generate better risk-adjusted returns than comparable index strategies.

“Our actively managed ETFs make up nearly half of the assets we manage and continue to be one of the strongest drivers of growth for our overall business,” said Mr. Hawkins. *“Our active ETFs have some of the longest ETF track records in the Canada and their success speaks to the fact that Canadian investors have embraced a mix of both active and passive investments in their portfolios.”*

Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group (“**Mirae Asset**”). Globally, the Mirae Asset ETF business constitutes almost \$20 billion in assets under management amongst 230 plus ETFs listed across six countries, which also includes the BetaShares and Tiger ETF brands, in addition to Horizons ETFs.

“With this change, our new streamlined corporate structure will allow us to create more synergy amongst our global ETF teams,” added Taeyong Lee, Co-CEO of Horizons ETFs and Global Head of ETFs, Mirae Asset Global Investments.

About Horizons ETFs Management (Canada) Inc. (www.HorizonsETFs.com)

Horizons ETFs Management (Canada) Inc. is an innovative financial services company offering the Horizons ETFs family of exchange traded funds. The Horizons ETFs family includes a broadly diversified range of investment tools with solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs has more than \$8.2 billion of assets under management and with 76 ETFs listed on the Toronto Stock Exchange, the Horizons ETFs family makes up one of the largest families of ETFs in Canada.

About Mirae Asset Global Investments (www.miraeasset.com)

Mirae Asset Global Investments is a global investment management firm originating from Asia with offices, clients and business lines across the world's major markets (Australia, Brazil, Canada, China, Colombia, Hong Kong, India, Korea, Taiwan, the U.K., the United States and Vietnam). With over US\$110 billion in assets under management (as at August 31, 2017), Mirae Asset's diversified platform offers market-leading franchises in traditional equity and fixed income products, ETFs and alternative strategies such as real estate, private equity and hedge funds.

Note to Editors:

All figures in Canadian dollars, unless otherwise indicated.

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