

HORIZONS ETFs WINS FIVE LIPPER FUND AWARDS

Horizons ETFs receives awards for Best Canadian Dividend & Income Equity ETF¹, Best Canadian Fixed Income ETF¹, Best Financial Services Equity ETF¹ and Best US Equity ETF¹

TORONTO – November 19, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is proud to announce that four of its exchange traded funds (“**ETFs**”) won “best” in their respective ETF categories at the 2020 Lipper Fund Awards from Refinitiv (“**Lipper Fund Awards**”) ¹.

The following ETFs won individual awards:

ETF Name	Ticker	Lipper Fund ETF Awards Category	Award Period
Horizons Active CDN Dividend ETF	HAL	Canadian Dividend & Income Equity	5 Years
Horizons Active CDN Bond ETF	HAD	Canadian Fixed Income	3 Years
Horizons Active CDN Bond ETF	HAD	Canadian Fixed Income	5 Years
Horizons S&P/TSX Capped Financials Index ETF	HXF	Financial Services Equity	3 Years
Horizons NASDAQ-100® Index ETF	HXQ	US Equity	3 Years

These Lipper Fund Award achievements are a well-timed complement to what has been a record-breaking year at Horizons ETFs,” said Steve Hawkins, President and CEO of Horizons ETFs. “This year, we surpassed \$15 billion in assets under management at the end of October. The recognition of the successes of these funds, from our active strategies to our Total Return Index ETFs, and their subsequent recognition by advisors and investors, is part of the reason why we were able to achieve approximately \$5 billion in inflows in 2020 so far.”

The Lipper Fund Awards are calculated based on a comparison with other ETFs in the same Canadian Investment Funds Standards Committee (“**CIFSC**”) category. The 2020 Lipper Fund Awards are given to funds that deliver consistently strong risk-adjusted performance relative to their peers, for various time periods ending July 31, 2020.

Following its first ever Lipper Fund Award recognition in 2019, HAL has once again received the 2020 Lipper Fund Award in the Canadian Dividend & Income Equity ETF category¹ for the five-year period. HAL ranked first out of 11 ETFs eligible for consideration.

“HAL’s recognition for a second year in a row is testament to the cutting-edge investment approaches being undertaken by the i3 Investments team at Guardian Capital,” said Mr. Hawkins. “The fusion of advanced machine learning techniques, enhanced by the i3 Investment team’s experience-driven insights has resulted in a portfolio that offers investors sustainable dividends and income at a time when yield is becoming harder to access across the investment landscape.”

For both the three- and five-year periods ending July 31, 2020, HAD received the 2020 Lipper Fund Award in the Canadian Fixed Income ETF category¹, ranking first out of 17 in the three-year category and 12 in the five-year category, respectively. HAD was also recognized last year by the Lipper Fund Awards for both the three and five-year periods.



“Throughout the market turmoil unleashed in 2020, Fiera Capital proved its ability to expertly navigate a fixed income crisis, and that shows in the management of HAD,” said Mr. Hawkins. *“HAD continues to be recognized by the Lipper Fund Awards, year-after-year, affirming its reputation as a trusted choice for investors seeking active management within the investment-grade bond universe.”*

HXF received the 2020 Lipper Fund Award in the Financial Services Equity ETF category¹ for the three-year period ending July 31, 2020, ranking first out of 12 ETFs eligible for consideration.

“This is the first year in which HXF has been recognized by the Lipper Fund Awards,” said Mr. Hawkins. *“As part of our Total Return Index family of ETFs, HXF provides tax-efficient, capped exposure to Canadian financial companies – one of the largest economic sectors in the country.”*

HXQ received the 2020 Lipper Fund Award in the US Equity ETF category¹ for the three-year period ending July 31, 2020. In the ETF categories in which Horizons ETFs’ funds ranked first, HXQ had the largest competitor pool: 43.

“HXQ’s recognition for a third year in a row follows another period of record highs achieved by the NASDAQ-100 Index, which HXQ provides exposure to,” said Mr. Hawkins. *“Once again, we are particularly proud of HXQ’s achievement, given the large pool of competitors it was selected from.”*

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 over \$15.5 billion of assets under management and 93 ETFs listed on major Canadian stock exchanges, as at October 31, 2020.

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¹Horizons Active CDN Bond ETF (HAD), Horizons S&P/TSX Capped Financials Index ETF (HXF), Horizons NASDAQ-100® Index ETF (HXQ) were awarded Canada’s 2020 Lipper Fund Awards from Refinitiv in the Canadian

Fixed Income, Financial Services Equity, and US Equity ETF categories for the three-year period ending July 31, 2020, and were ranked first in their categories out of a total of 17, 12, and 43 ETFs, respectively. Horizons Active CDN Bond ETF (HAD) and the Horizons Active CDN Dividend ETF (HAL) were awarded Canada's 2020 Lipper Fund Awards from Refinitiv in the Canadian Fixed Income and the Canadian Dividend & Income Equity ETF categories for the five-year period ending July 31, 2020, and were ranked first in their categories out of a total of 12, and 11 ETFs, respectively.

The Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The highest 20% of funds in each category are named Lipper Leaders for Consistent Return and receive a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2 and the lowest 20% are scored 1. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification per award universe wins the Lipper Fund Award. Lipper Leader for Consistent Return rating are subject to change monthly.

Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.

Annualized Performance*

ETF	1 Year (%)	3 Year (%)	5 Year (%)	SIR (%)	Inception Date	Lipper Leader Ranking	
						3 Years	5 Years
HAL	-1.69%	5.24%	5.53%	7.81%	09/02/2010	5	5
HAD	10.32%	7.23%	4.40%	4.11%	10/10/2012	5	5
HXF	-11.46%	0.58%	4.80%	6.58%	16/09/2013	3	5
HXQ	41.80%	26.42%	/	24.92%	19/04/2016	5	/

*As at July 31, 2020. The indicated rates of return are the historical annual compounded total returns including changes in per unit/share value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. The rates of return shown in the table are not intended to reflect future values of the ETF or returns on investment in the ETF. Only the returns for periods of one year or greater are annualized returns.