

HORIZONS ETFs ANNOUNCES DECEMBER 2022 DISTRIBUTIONS FOR CERTAIN ETFs

TORONTO – December 21, 2022 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) is pleased to announce the distribution amounts per security (the “**Distributions**”) for certain of its exchange traded funds (the “**ETFs**”), for the 2022 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 Security” in the table (the “Cash Distributions”) will be paid in cash unless the securityholder 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 Security (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 securityholder’s adjusted cost base of their securities of the respective ETF. The Non-Cash Distributions will be reinvested automatically in additional securities of the respective ETFs and immediately consolidated so that the number of securities held by the securityholder, the securities 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 Distributions is anticipated to be December 29, 2022, for all ETFs except for the Horizons High Interest Savings ETF (“**CASH**”). The ex-dividend date for the Distribution for CASH is anticipated to be December 30, 2022. The record date for all ETFs will be December 30, 2022. The Distributions for securities of each ETF will be paid in cash or, if the securityholder has enrolled in the respective ETF’s dividend reinvestment plan, reinvested in additional securities of the applicable ETF, on or about January 12, 2023. The nominal payment date applied to the Non-Cash Distributions will also be January 12, 2023, 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 Security	Annualized Yield*	Frequency	Reinvested Non-Cash Income Distribution per Security (Est.)	Estimated Non-Cash Distribution as % of NAV
Horizons Seasonal Rotation ETF	HAC	\$0.09000	0.36%	Annually	\$ 0.09595	0.39%
Horizons Robotics and Automation Index ETF ⁽¹⁾	RBOT	\$0.10550	0.51%	Annually	-	-
	RBOT.U	\$0.10550	0.51%	Annually	-	-
Horizons Global Uranium Index ETF	HURA	\$0.31900	1.50%	Annually	\$ 0.89540	4.21%
Horizons Balanced TRI ETF Portfolio ⁽²⁾	HBAL	\$0.00318	0.03%	Annually	-	-
Horizons Conservative TRI ETF Portfolio ⁽²⁾	HCON	\$0.00198	0.02%	Annually	-	-
Horizons Growth TRI ETF Portfolio ⁽²⁾	HGRO	\$0.00449	0.04%	Annually	-	-

Horizons Big Data & Hardware Index ETF ⁽³⁾	HBGD	\$0.14282	1.18%	Annually	-	-
	HBGD.U	\$0.14282	1.18%	Annually	-	-
Horizons Emerging Markets Leaders ETF	HEMC	\$0.02179	0.31%	Annually	-	-
Horizons Global Lithium Producers Index ETF	HLIT	\$0.63262	1.77%	Annually	-	-
Horizons Global Semiconductor Index ETF ⁽⁴⁾	CHPS	\$0.18313	0.94%	Annually	-	-
	CHPS.U	\$0.18313	0.94%	Annually	-	-
Horizons North American Infrastructure Development Index ETF	BLDR	\$0.11239	0.46%	Annually	-	-
Horizons Global Vaccines and Infectious Diseases Index ETF	HVAX	\$0.10324	0.62%	Annually	-	-
Horizons GX Cybersecurity Index ETF	HBUG	\$0.06347	0.36%	Annually	-	-
Horizons Copper Producers Index ETF	COPP	\$0.29377	1.20%	Annually	-	-
Horizons Active Cdn Dividend ETF	HAL	\$0.26560	5.40%	Quarterly	\$ 0.06515	1.33%
Horizons Active Global Dividend ETF	HAZ	\$0.29200	4.30%	Quarterly	-	-
Horizons Marijuana Life Sciences Index ETF ⁽⁵⁾	HMMJ	\$0.08475	2.80%	Quarterly	-	-
	HMMJ.U	\$0.08475	2.80%	Quarterly	-	-
Horizons Pipelines & Energy Services Index ETF	HOG	\$0.09271	3.80%	Quarterly	\$ 0.25860	10.59%
Horizons Inoventor Canadian Equity Index ETF	INOC	\$0.01584	0.53%	Quarterly	-	-
Horizons Global Sustainability Leaders Index ETF	ETHI	\$0.06816	0.71%	Quarterly	-	-
Horizons S&P Green Bond Index ETF	HGGB	\$0.27280	5.00%	Quarterly	-	-
Horizons Active Corporate Bond ETF	HAB	\$0.03749	4.63%	Monthly	-	-
Horizons Active Cdn Bond ETF	HAD	\$0.02781	3.73%	Monthly	-	-
Horizons Active Global Fixed Income ETF	HAF	\$0.03385	5.81%	Monthly	-	-
Horizons Active Hybrid Bond and Preferred Share ETF	HYBR	\$0.03632	5.72%	Monthly	-	-
Horizons Active Ultra-Short Term Investment Grade Bond ETF	HFR	\$0.04229	5.21%	Monthly	-	-
Horizons Active Cdn Municipal Bond ETF	HMP	\$0.03012	3.89%	Monthly	-	-
Horizons Active Preferred Share ETF	HPR	\$0.03701	5.99%	Monthly	-	-
Horizons Active Floating Rate Senior Loan ETF	HSL	\$0.05222	6.98%	Monthly	-	-
Horizons Active Ultra-Short Term US Investment Grade Bond ETF ⁽⁶⁾	HUF.U	\$0.03468	4.23%	Monthly	-	-
	HUF	\$0.03468	4.23%	Monthly	-	-
Horizons Active High Yield Bond ETF	HYI	\$0.04589	7.22%	Monthly	-	-
Horizons Tactical Absolute Return Bond ETF	HARB.J	\$0.03675	5.00%	Monthly	-	-
Horizons Active ESG Corporate Bond ETF	HAEB	\$0.03354	4.62%	Monthly	-	-
Horizons High Interest Savings ETF	CASH	\$0.18872	4.52%	Monthly	-	-
Horizons Canadian Utility Services High Dividend Index ETF	UTIL	\$0.08007	4.39%	Monthly	-	-

* Based on the applicable December 20, 2022 net asset value per security, 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 \$0.07748 per security. For securityholders who hold the U.S. dollar traded RBOT.U, distribution payments will typically be converted to U.S. dollars by the securityholder's account holder.

- (2) Distributions for Horizons Balanced TRI ETF Portfolio (HBAL), Horizons Conservative TRI ETF Portfolio (HCON) and Horizons Growth TRI ETF Portfolio (HGRO) are in respect to securities lending revenue generated by the ETFs and are income in nature.
- (3) 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 \$0.10489 per security. For securityholders who hold the U.S. dollar traded HBGD.U, distribution payments will typically be converted to U.S. dollars by the securityholder's account holder.
- (4) Distributions for Horizons Global Semiconductor Index ETF are declared and paid in Canadian dollars, including those listed under the U.S. dollar traded ticker CHPS.U. The approximate U.S. dollar equivalent distribution rate for CHPS.U is \$0.13449 per security. For securityholders who hold the U.S. dollar traded CHPS.U, distribution payments will typically be converted to U.S. dollars by the securityholder's account holder.
- (5) 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 \$0.06224 per security. For securityholders who hold the U.S. dollar traded HMMJ.U, distribution payments will typically be converted to U.S. dollars by the securityholder's account holder.
- (6) Distributions for the Horizons Active Ultra-Short Term US Investment Grade Bond ETF 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 \$0.04722 per security. For securityholders who hold the Canadian dollar-traded HUF, distribution payments will typically be converted to Canadian dollars by the securityholder'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 \$22 billion of assets under management and 107 ETFs listed on major Canadian stock exchanges.

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