



## **HORIZONS LAUNCHES U.S. DOLLAR CURRENCY ETF**

**Toronto – April 7, 2011** - BetaPro Management Inc. (“**BetaPro**”), the manager of the Horizons BetaPro family of Exchange Traded Funds, is pleased to announce the launch of the Horizons U.S. Dollar Currency ETF (the “**U.S. Dollar ETF**” or “**DLR**”), an exchange traded fund (“**ETF**”) which offers investors direct access to foreign currency investing. The U.S. Dollar ETF will begin trading on the Toronto Stock Exchange (“**TSX**”) on April 7, 2011, under the symbol DLR.

The U.S. Dollar ETF seeks to reflect the price in Canadian dollars of the U.S. dollar, net of expenses, by investing primarily in cash and cash equivalents that are denominated in the U.S. dollar.

DLR is structured as an ETF and therefore has all the characteristics of an ETF, including intraday liquidity, low cost, and transparency. The U.S. Dollar ETF will make monthly distributions of any income earned on the cash and cash equivalents it holds, net of fees and expenses.

*“Given our proximity to the United States, Canadian individuals and businesses may want to hold U.S. dollars for a variety of reasons. Canadian financial institutions can charge in excess of 2% to convert our dollar into U.S. dollars,”* said Howard Atkinson, President of BetaPro. *“Using an ETF is an innovative way for investors to lower the cost of gaining access to the U.S. dollar while increasing their flexibility to buy and sell U.S. dollar exposure throughout the day.”*

With an annual management fee of only 0.45%, the U.S. Dollar ETF provides a low cost method for investors to gain access to the U.S. dollar.

Traditionally, investing in a foreign currency could only be facilitated through a financial institution or by trading futures. While many investors may not think of a U.S. dollar bank account as investing, the value of the account in Canadian dollars will fluctuate with changes in exchange rates. Investing in currency futures can potentially involve a high degree of leverage and, for most investors, requires setting up a separate trading account.

*“There are other ways to gain access to the U.S. dollar, but we believe the use of an ETF is probably the most cost efficient way for the majority of Canadian investors to buy and sell currency exposure,”* said Mr. Atkinson.

Investors in DLR will be able to participate in commission-free transactions through a Pre-Authorized Deposit (“**PACC**”) and Systematic Withdrawal Plan (“**SWP**”). DLR can be redeemed for U.S. dollars through your broker in 25,000 unit lot sizes, offering larger investors an additional redemption option.

The U.S. Dollar ETF has closed the offering of its initial units and will begin trading on the TSX when the market opens this morning.

Commissions, management fees and applicable sales taxes all may be associated with an investment in the U.S Dollar ETF. The U.S Dollar ETF is not guaranteed, its value changes frequently, and past performance may not be repeated. **Please read the prospectus before investing.**

**About BetaPro Management Inc. ([www.horizonsetfs.com](http://www.horizonsetfs.com))**

BetaPro manages the Horizons BetaPro family of exchange traded funds, 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. The Horizons BetaPro ETFs include several types of structures: single, inverse, leveraged, inverse leveraged and spread ETFs. BetaPro is a subsidiary of Jovian Capital Corporation (TSX:JOV), with assets under management (“AUM”) of approximately \$2.3billion as of March 31, 2011, amongst 49 ETFs. Its subsidiary, AlphaPro Management Inc., Canada’s largest provider of actively-managed ETFs, has approximately \$609 million of AUM as of March 31, 2011 amongst 17 ETFs and funds. Together under the Horizons ETFs brand, the two companies offer more than 60 ETF solutions with almost \$3 billion of AUM as of March 31, 2011.

For more information:

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